

The National Underwriter

A WEEKLY NEWSPAPER OF INSURANCE

THURSDAY, FEBRUARY 14, 1935

Put them all together



they spell
SALES

CLAIMS, suggestions on bonding, fire insurance definitions, safety suggestions to pass along to policyholders, a few statistics, articles on accident, automobile, steam boiler and liability insurance, actual photographs, and a sprinkling of drawings . . . that was the basic recipe for the February issue of *The Employers' Pioneer*. With it came the instructions to "season to taste" so we added a few miscellaneous articles that seemed to be needed. Put them all together they spell sales. Such a statement is based on the supposition that the insurance producer reads and digests the contents of this particular issue and then puts this literary meal to work for him, just as he would put to work the corned beef and cabbage (or what have you) he had for dinner. To put ideas to work means to work. To have ideas and not use them is, of course, an economic waste. If it's ideas you're looking for, the February issue of *The Employers' Pioneer* should help you. Frankly, if it doesn't, we want to know it. We welcome sugges-

tions and criticisms from anyone which will help us in our efforts to make *The Pioneer* more helpful to insurance agents and brokers. To get your copy of the February issue, simply address your request to The Publicity Department, 110 Milk Street, Boston. There is absolutely no obligation on your part, should you decide to get this particular copy of this publication which is edited by insurance men, for insurance men. The Employers' Group, publishers of *The Employers' Pioneer*, includes the world's pioneer in liability insurance, The Employers' Liability Assurance Corporation, Ltd.; The Employers' Fire Insurance Company and the American Employers' Insurance Company.

THE EMPLOYERS' GROUP

110 MILK STREET, BOSTON

Practically every kind of insurance except life, including fidelity and surety bonds.





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A good New Year's resolution would be to get your share of the worthwhile business in those coverages that are too often overlooked. Sales of minor forms often lead to placement of larger and more remunerative policies. North America Agents are provided with effective sales helps in going after this business.

See the North America full page advertisement
in the Saturday Evening Post, February 23;
Time, February 25 and Fortune for February.

INSURANCE COMPANY OF NORTH AMERICA PHILADELPHIA

*and its affiliated companies write practically every form of
insurance except life*

Founded 1792

Capital \$12,000,000

Surplus to Policyholders, over \$54,000,000



The National Underwriter

Thirty-Ninth Year—No. 7

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, THURSDAY, FEBRUARY 14, 1935

\$4.00 Per Year, 20 Cents a Copy

Action Is Needed Against Dangers

President Greeno of New York
Agents Calls Forces
to Arms

POINTS OUT SOME PERILS

F. V. Bruns of Syracuse Is a Speaker
at the Regional Meeting at
Garden City

The recent threat of a monopolistic state fund for workmen's compensation in New York State and the militant reaction of insurance men will prove to be one the best things that ever happened to the insurance business, said Follett L. Greeno of Rochester, president New York State Association of Local Agents, at the regional meeting for the suburban New York territory held at Garden City.

"The excitement over the state fund proposal made known to ourselves and to others a strength which is greater than anyone had realized," he declared. "It has resulted in a closer bond between ourselves and our clients and a greater respect for the insurance business."

Will Fight Radical Measures

While it appears certain that aroused public opinion has killed any chance of the state fund bill's passage at this session of the legislature, Mr. Greeno said the state association is planning to establish on a permanent basis to be ready to fight instantly any further "vicious" legislation. The plan is to have a committee with a key man in each assembly district to cooperate with the state association officers. At the same time he asked for cooperation of other members with the association officers.

Compulsory Automobile Insurance

Mr. Greeno warned that the association may face a stiffer fight against the compulsory automobile insurance bill which was introduced into the New York state legislature the day before the suburban regional meeting. Some groups whose support was readily enlisted against the state compensation fund may be found favoring the compulsory automobile insurance plan under the erroneous impression that such legislation would be beneficial, he said, pointing out that the New York State Automobile Club and the State Bar Association had gone on record in favor of the automobile bill.

The auto insurance bill would impose a levy equivalent to 3 percent of the reserve on new business as written, until a fund of 2 percent of existing reserves is built up, after which the contributions would be adjusted to keep the fund at this point. The fund would be known as the "defunct carriers' fund," and out of it would be paid claims unsatisfied by reason of insurers' becoming insolvent.

This feature of the bill is different
(CONTINUED ON PAGE 21)

P. W. Collins Is the Big Issue in Chicago Today

CAPTURES TWO BIG LINES

Competitors, Who Are Losing Business
Because of His Coups, Fear Political
Trend in Business

The biggest issue in Chicago insurance circles these days seems to be P. W. Collins. He was recently elected a class 1 member of the Chicago Board, having previously had the status of broker, and became a partner in the L. C. Rollo & Co. agency. He had previously been identified with the Horan & O'Brien agency.

Mr. Collins has been in the insurance business about 11 years. He is very active and prominent in the American Legion and enjoys important personal contacts.

Mr. Collins has created a stir in the insurance business, because he recently effected an arrangement whereby much of the business controlled by the Chicago Title & Trust Co. is placed through him. Furthermore he has effected a similar arrangement with the Illinois state auditor and W. L. O'Connell, receiver of state banks.

Repercussions Are Heard

Naturally, the capturing of these two important lines has caused repercussions. Agents who have lost business thereby are expressing considerable indignation.

Probably Mr. Collins' coup would not be so seriously regarded by the agents, if it were not that it comes on top of the Horan & O'Brien situation. That agency has a close connection with the city hall and controls much of the business—fire, casualty and bonds—which comes in the stream of Chicago politics.

Naturally, these two incidents are related, in the minds of agents, who are losing business thereby and they say that it represents a trend which may be costly to the agency system. The situation is magnified in the minds of competitors, because of the fact that the government in various ways is becoming more and more interested in private enterprise, through receiverships, extension of credit, etc. Accordingly, they feel that the way is paved for the consummation of big deals, whereunder control of insurance of a diversity of properties that may be within the supervision of one agency of government, may pass to individual agents or brokers.

Called Fair Competition

It is said by those who know Mr. Collins that his relations with the Chicago Title & Trust Co. and the state auditor are most business-like; that although he did have important connections that naturally made his way easier, yet both the Chicago Title & Trust Co. and state auditor had previously decided that their insurance should be centralized and other proposals, to that end, had been submitted to them. Mr. Collins' friends say that his success is not significant of anything other than that he has captured some important business in a manner that is perfectly fair competitively.

When Mr. Collins was proposed for class 1 membership in the Chicago Board, there was a hot fight. It was a

Installment Payment of Term Premium Is Now Problem

IS PRESSING FOR SOLUTION

Competition Along That Line Becomes
Increasingly Severe—Various
Remedies Offered

NEW YORK, Feb. 13.—A problem that is pressing for a solution by fire companies this year is instalment payment of the term premium. Competition is becoming increasingly severe from outsiders who offer to collect the term premium in annual instalments, which really amounts to a percentage rate cut. This competition, for the most part, centers about desirable risks, and there seems to be no doubt that organization companies are meeting the competition. There is no disposition on the part of the organization people to go the whole way and permit the commuting of the term premium without a penalty. The plan suggested last year by the westerners but rejected in the east, provided for payment of the full annual rate the first year under a five year policy and the payment of 80 percent of the annual rate thereafter.

Competition Is Effective

For some reason or other competition, based on instalment payment of the term premium, is more effective than an outright rate cut. Apparently the assured feels that he is being offered a businesslike proposition on the part of responsible operators, where he might raise his eyebrows at the offer of a straight rate cut.

In the state of Washington, the change was made recently so as to cause the three year term policy on certain classes of property to be written for two times the annual premium instead of two and a half times. This was announced by the insurance commissioner as a rate cut and as a big saving to policyholders.

Perhaps if the companies should adopt some instalment plan for payment of the term premium generally, they would receive credit for reducing the rates and at the same time would be meeting outside competition.

There were some executives who were distressed because advantage was not taken of the depression years to overhaul and reform policy contracts. They felt that while business was dull and production energies unrewarded, more attention should have been given to revising contracts. Apparently, there was no real stimulus for such an endeavor.

Now, there would seem to be a stimulus in the political and competitive aspects of the low loss ratio.

big issue and Mr. Collins was elected by barely the necessary two-thirds majority.

Some of the agents who are particularly hot under the collar are talking of resigning the representation of companies who accept business from Mr. Collins.

Now that the separation question has been settled in Chicago and all is peace and harmony in that direction, Mr. Collins has taken the stage, as the issue of the day.

Michigan Motor Rates Published

Mandatory Tariff Is Introduced
in State First Time
Since 1930

SEVERAL NEW FEATURES

Two Comprehensive Forms Authorized
—Neither Same as in Other States
—Rates Based on List Price

Mandatory rates and rules for automobile fire, theft, collision and comprehensive policies were mailed this week by the Michigan Inspection Bureau, becoming effective Monday. Several important innovations are included and Michigan will be the proving ground for a number of theories that have been advanced for improvement of handling the automobile lines.

Since 1930, automobile affairs in Michigan have been demoralized. In that year the National Automobile Underwriters Association ceased to exercise mandatory jurisdiction in the state. Advisory rates were published and these were 50 percent below the then existing fire and theft rates, 25 percent below the existing collision rates. Then new scales of advisory rates were published on two or three occasions. Soon, various scales were being used at the same time and there was no uniformity.

Comprehensive Policy

Last year three companies started to sell a comprehensive automobile policy of their own design in the state and this precipitated a crisis. They were induced to withdraw the policy temporarily. Since then Michigan has been the subject of many conferences in an attempt to bring about stabilization. An investigator spent some time in the state and brought in recommendations.

As a result there was an agreement recently and it was decided to publish the rates through the Michigan Inspection Bureau, making them mandatory.

Two forms of comprehensive policy are now authorized for Michigan. Neither of these is identical with the comprehensive policy now being used in other states.

One of the policies provides comprehensive coverage, plus either convertible or deductible collision, plus towing and service expense and plus personal effects. The premium for this policy is arrived at by adding the cost of all the constituent items and then giving a credit of 15 percent. In order to get the credit, the assured must purchase all of the coverages embraced in the policy. This policy is being referred to as the table d'hôte or blue plate form.

Under the second type of comprehensive policy, the assured may select the various coverages that he desires, but the premium is merely the full total of the premium for the individual coverages selected.

(CONTINUED ON PAGE 30)

View Legislative Problems at Nebraska Mid-Year Meet

FEAR TREASURER BOND BILL

Annual Gathering to Be Held at Hastings May 23-24—Plan Regional Sessions

LINCOLN, NEB., Feb. 13.—So successful was the first midyear meeting here of the Nebraska Association of Insurance Agents, that it was unanimously voted to make it an annual affair. A series of regional meetings is also planned to educate and interest agents in the work of the association. It was decided to hold the annual convention at Hastings May 23-24.

Aid was pledged the National association after Roscoe Alexander, Omaha, detailed the work of the National association in Washington in breaking up the attempted monopolizing of the local agents' business in connection with government projects.

President Arthur Dunbar, Omaha, presided and called for committee reports. The legislative committee reported that of the 1,034 bills introduced in the present legislature, 102 had a direct connection with insurance and nine-tenths of those had harmful intent. George Cowton, Grand Island, who presented the report, said that the insurance interests were interested only in constructive legislation, but that it is idle to deny that recent events at the capitol in connection with the writing of a bond for the state treasurer had put the business on a hot spot.

Bond Bill Disturbing

Chief concern centered about the senate's action upon the state monopoly public official bond bill, which has passed the house. If the association can't get the bill killed, an amendment will be sought to leave the business open to competition. The new rates on treasurers' bonds had caused considerable trouble locally, but progress has been made in suggesting changes that would remove personal liability on bonds of county judges and district court clerks. With respect to the state bonding bill Mr. Cowton said that legislators needed to be advised of the effect it might have on the taxpayers. While it is true that the law says the taxpayers shall never be drafted to pay losses, the fact remains that the bill appropriates \$100,000 of their money and that if the fund is depleted by losses in one part of the state the tax payers of other sections where subsequent losses might be incurred would resent having to shoulder those losses under such circumstances.

It was reported that several cities in central Nebraska were considering a plan to mutualize their insurance coverage, but it was pointed out that under the constitution the taxpayers of one municipality cannot be called upon to pay losses sustained by other cities or towns.

Phil Downs, reporting for the executive committee, recounted the successful efforts made to break the hold of a limited group upon insurance on government enterprises, and expressed high appreciation for the services of President Dunbar and Secretary Bryan, who devote about 40 percent of their time to association work. It was voted to send Mr. Dunbar to the Miami meeting of the National association.

E. R. Heflin, Omaha, in reporting for the workmen's compensation committee, said that after a number of conferences with representative of labor, the medical profession and the manufacturers association, agreement had been reached upon desirable changes in the present compensation law, but that final action rests with the state federation of labor and the Nebraska Medical Association. He is confident, however, that a final agreement will be reached in time to incorporate these amendments in some of the 15 compensation bills on file in

Weller Takes Added Duties as J. P. Hollerith Retires

John P. Hollerith, secretary of the inland marine and special lines department of the North British & Mercantile, announces he will retire Feb. 28, when Secretary Charles Weller will take over supervision of that department for the New York metropolitan area, in addition to his present duties as secretary in charge of the brokerage and service department and general cover division. Mr. Weller, who is well known among insurance men, will be in full charge of all three divisions.

Mr. Hollerith started in the business in the western department of the Hartford Fire at Chicago. During the 22 years with the Hartford he filled various office positions and also represented that company as special agent for Indiana. In 1918 he joined the America Fore group in the New York City office as assistant secretary. Since 1921 he has been with the North British group in the position from which he now retires. Mr. Hollerith, after he has taken care of some personal matters, will probably go on a sea trip to California with Mrs. Hollerith.

Mr. Hollerith was one of the organizers of the Inland Marine Underwriters Association in 1930, and served as a member of its executive committee. He is president of the Rain Insurance Association.

Mr. Weller has been in the service of the North British from boyhood, handling business production both at the head office and for several years at the Philadelphia branch. He has been understudying Mr. Hollerith in the specialty fields for some time.

both houses. The amendments are largely along the clarification of the existing statutes.

A banquet was tendered by the Lincoln association. F. E. Helvey, secretary of the Nebraska Federation, outlined important legislation. J. B. Chase, Omaha, insurance attorney, was the guest speaker. Mr. Chase analyzed the important bills in the legislature affecting insurance. He urged a more determined and united effort to secure more funds for the state insurance department, which needs to be strengthened. The insurance business, Mr. Chase said, needs and desires intelligent regulation.

The Missouri Fire Prevention Association will inspect Bolivar Feb. 21 and Dexter Feb. 28.

THE WEEK IN INSURANCE

New York State Association of Local Agents holds regional meeting at Garden City. **Page 1**

Automobile rate manual is published in Michigan, including several important innovations, thus instituting mandatory tariffs in the state for the first time in five years. **Page 1**

Proposed new Indiana insurance code has now been submitted to the legislature. **Page 3**

Fraternal societies prepare for vigorous fight against enactment of proposed Missouri insurance code. **Page 2**

Switzerland General enters direct writing fire insurance field in this country and appoints Corroon & Reynolds as general agents. **Page 6**

Committee from the Chicago Board visits New York to investigate the inland marine situation in its application to their city. **Page 8**

Directors and officers of the Chicago Board will take up the agreement with the Western Underwriters Association at their meeting this week. **Page 8**

Analysis is presented of provisions of Epstein bill for state health insurance, introduced in a number of legislatures. **Page 23**

Fraternalists Prepare for Fight on Missouri Code

JEFFERSON CITY, MO., Feb. 13.—The opposition to the proposed new insurance code for Missouri is expected to come into the open at a hearing before the senate insurance committee this week.

The fight is being led by Jones H. Parker, who has mobilized the Missouri fraternalists in an effort to kill the bill. He has charged that the new code is "part of a scheme to turn over the entire insurance business in the state to the arbitrary control of the insurance commissioner," and that the code if enacted would have the effect of abolishing fraternal societies and assessment societies as they now exist.

Mr. Parker is a great commander of the Maccabees for Missouri, a trustee of that society and a member of the legislative committee of the Missouri Fraternal Congress.

Drastic Restrictions

The code prohibits future organization of assessment societies, stipulated premium life concerns and mutual casualty companies with less than \$25,000 paid in reserve fund, but permits the continuation of existing concerns under drastic restrictions.

There has been no organized outspoken opposition to the bill on the part of old line life companies or from stock fire, casualty or automobile companies. Representatives of the larger industrial life companies have discussed some features of the code with Superintendent O'Malley the past week, but have not opposed the bill in the legislature.

Two points that are being attacked by plaintiffs' attorneys are the proposed changes in the valued policy law relating to fire insurance and the new suicide provisions in the life insurance sections.

Under the new code a company would not be compelled to pay the full amount of the insurance when the property is totally destroyed "if wilful fraud or misrepresentation is shown on the part of the insured in obtaining the insurance."

P. B. McHaney, attorney for the department, justified the proposed change, at a hearing before the senate committee.

The code has a provision permitting refusal to pay double indemnity if death resulted from suicide whether sane or insane. The Missouri courts have here-

tofore held that self-inflicted death while insane is an accident.

The hearing before the senate insurance committee last week lasted four hours.

In opening his discussion Superintendent O'Malley told the senators that the Missouri insurance laws are a conglomeration of conflicting sections. Wild-cat operators and financial adventurers have been able to invade insurance and wreck companies.

Mr. McHaney explained the code section by section. He explained fully the investment sections.

At the hearing some representatives of burial associations voiced their objections to some of the restrictions to be placed on that type of concern.

In the discussion concerning the necessity for control over certain types of assessment concerns it was revealed that some such companies do not attempt to operate in the state in which their home offices are located.

Although many changes have been made in the Missouri code in order to meet reasonable requests of legitimate operators, there are still some sections which are distasteful to reputable insurance people. One section is similar to that found in the proposed Illinois code which prohibits a company from granting to any person or concern "the exclusive right or privilege to solicit, procure, write or produce insurance for such insurance company, and collect premiums therefor." The intent of the insurance department is to knock out

(CONTINUED ON PAGE 30)

North British Announces New York Suburban Shifts

NEW YORK, Feb. 13.—B. L. Linkfield, special agent of the North British group in southern New York suburban territory has been relieved of supervision of the North British & Mercantile and hereafter will look after the Mercantile only. J. J. Casey, a graduate of the head office, is named as special agent for the North British. E. H. Place will continue to supervise the business of the Commonwealth, Pennsylvania and Homeland, as he has for some time.

Mr. Linkfield has been with the group for 37 years, 29 of them in field work. Mr. Casey's entire business career has been with the North British & Mercantile. For the past five years he has been chief examiner of the suburban field at the head office.

Oppose Valued Policy Bill

BOSTON, Feb. 13.—W. R. Hedge, president Boston and Old Colony; C. L. Allen of the National Board, John Downes, of the Insurance Federation, and W. A. Shaw, of the Massachusetts agents association, among others at a hearing before the Massachusetts legislative committee Tuesday, vigorously opposed the valued policy bill now before the legislature.

Heart of America Pond Rally

KANSAS CITY, MO., Feb. 13.—Nine new members were initiated into the Heart of America Blue Goose, following a banquet attended by 75. They are A. H. Notton, North British; J. D. Lincoln, Appleton & Cox; H. E. Troutmann, Northwestern National; R. T. Fielder, Yorkshire; J. T. Clatanoff, Travelers Fire; E. P. Donnelly, M. E. O'Dell, and Edward Nelson, independent adjusters, and D. W. Patterson of the Underwriters Adjusting. Membership now totals approximately 150.

The Ohio Fire Prevention Association will inspect Dover Feb. 26. A public meeting will be held in the evening.

New Indiana Code Is Now Submitted to Legislature

FIND FEW RADICAL FEATURES

Insurance Department Prevented Criticism by Keeping Advance Copies From General Distribution

The proposed new Indiana insurance code has now been submitted to the legislature. Until it was submitted, the department kept it from general circulation. Advance copies were furnished to a few of the company organizations and one to the Indiana Association of Insurance Agents. These interests transmitted their suggestions and criticisms. However, the department saw the clamor that was raised when the proposed new Illinois code was given general distribution and hearings were conducted. The Indiana department decided that it did not want its code "shot full of holes" before it reached the legislature.

They had a difficult time, suppressing the code, however, during Indiana Insurance Day. The discussion was scheduled to center about the code and the department officials had to do considerable sidestepping. They recited the headings of the various articles in the code and answered a few questions.

Few Radical Innovations

As a matter of fact there is not much provocative material in the Indiana code. There are practically no radical innovations. There are a number of definitions of terms pertaining to the business. There are very complete provisions as to the setup of the department. There are specific and lengthy sections governing the organization and control of companies. Insurance people feel that the sections setting out the kinds of business that may be transacted by the various types of insurers are well defined. The investment section is quite broad. There is a percentage limitation as to types of investment for life companies, but this does not apply to fire and casualty.

The agent's licensing section is substantially the same as in the present law. However, there is a definite resident agent's law, which Indiana does not now have.

Political contributions are prohibited. There is a provision, which is found in the Wisconsin law, that a stock company must be in possession of surplus, amounting to 50 percent of its capital. Stock with policy sales are prohibited.

Setup of Department

The present insurance department would be replaced by a department of insurance as a division of the state department of audit and control. The insurance commissioner is not to be interested officially in any insurance company while in office and must have knowledge of insurance.

Companies must be examined at least every three years.

If a company is approaching insolvency, its highest officer shall notify the department, under penalty for silence of fine from \$100 to \$500 or imprisonment up to six months.

There is a section modeled after the New York provisions for rehabilitation of companies.

More control by the insurance department over reciprocals is provided.

The department has supervision over newly forming companies from their inception. Titles of new companies shall include the word "insurance" and "company," "corporation" or "incorporated," but may not include the words "United States," "Federal," "Indiana," "Government," "Official" or any name which implies federal or state authority.

Incorporators must file \$10,000 bond or collateral and must be seven in number. Stock life companies must start with at least \$100,000 of paid-in capital.

Heads Insurance Club



T. G. LINNELL

MINNEAPOLIS, Feb. 13.—Thomas G. Linnell of Enck & Linnell was elected president of the Insurance Club of Minneapolis at the annual meeting Feb. 11. He succeeds W. E. Hardell who was elected a director. Other officers named were: Vice-president, D. B. Lundsten; secretary, F. E. Wallace; treasurer, G. W. Nelson.

L. L. Law, state agent London Assurance, presided at the dinner preceding the business session. Dr. C. A. Prosser, president of Dunwoody Institute, spoke on "Unemployment Insurance."

Several members of the insurance committees of the legislature were special guests.

If both life and accident are to be written \$200,000 paid-up capital is required and \$50,000 deposit.

Stock casualty companies would need from \$50,000 and up of capital according to number of authorized lines. Stock fire companies would require a minimum of \$200,000 capital up to \$300,000 according to number of authorized lines. Mutual casualty and fire companies would require 400 separate risks, not less than 20 policies and not less than 20 members, with cash premium of \$50,000 of which \$25,000 would be deposited with the department. To write bonds for public or private trust a company would need \$1,000,000 cash or invested surplus.

Mutuals other than life must have surplus of \$100,000 to issue non-assessable policies, and a surplus of not less than capital required of stock companies writing same coverages.

Casualty and fire companies with a million of assets could organize subsidiary companies to write lines other than they are authorized to write.

Ohio Insurance Men Join in Dinner to Department Head

P. H. EVANS CHIEF SPEAKER

Company Men and Agents of All Classes Pledge Cooperation to R. L. Bowen

COLUMBUS, O., Feb. 13.—More than 200 insurance men, life, fire and casualty, stock and mutual, assembled at a dinner here Monday evening to pay their respects to the new superintendent of insurance, Robert L. Bowen, pledge him their cooperation and tender him their good wishes in the work that is before him. Ira L. Morris, secretary and general manager of the Buckeye Union Casualty, on behalf of the committee in charge of the arrangements, presented State Senator John A. Lloyd, secretary Ohio Association of Insurance Agents, who acted as toastmaster. Speakers included John L. Shuff, Union Central Life, Cincinnati; Percy H. Evans, vice-president Northwestern Mutual Life, Milwaukee; Mr. Bowen and H. E. McClain, Indiana commissioner.

Seated at the speakers' table were B. W. Gearheart, C. S. Younger and William Dowdy, former Ohio superintendents; Raymond Rhoads, assistant superintendent; Mr. Evans, Mr. Bowen, Mr. Morris, Toastmaster Lloyd, Commissioner McClain, Judge C. T. Warner, retiring superintendent, and L. H. Kreiter, deputy superintendent.

The committee in charge included U. S. Brandt, president Ohio State Life; W. O. McLelland, American National Fire; Mr. Morris, J. W. Huntington, Mill Mutuals, A. C. Guy, Western Adjustment, and G. F. Ainslie, Jr., president Casualty & Surety Managers Association.

Mr. Evans said that his company felt honored in having one of its number selected as Ohio superintendent, although he admitted that the company at first was not so "hot" about losing an agent "who had written \$5,000,000 of the cleanest insurance ever put on any company's books." Mr. Evans paid a tribute to the insurance departments of the several states, and expressed the hope that the national government would not see fit to take charge of insurance. "I shudder to think," he declared, "what we would do if we had to deal with Washington." This sentiment was generously applauded.

He said the tenure of superintendents is too short, that one just becomes acquainted with his duties of his office when a change is made. The average citizen, he said has no conception of the importance of the insurance department. He urged members of the legislature present at the dinner not to "starve" the department by withholding from it needed funds. He pleaded for capable examiners and advised that in codifying insurance laws great care be

L. E. Ellis Celebrates His 40th Anniversary

L. E. Ellis, head of the Ellis-McKinney Company, the Des Moines general agency, celebrated his fortieth anniversary in the business last week. His office force presented him with a bouquet of 40 roses and later in the afternoon open house was held at which a number of friends were entertained. G. A. Kraetsch is vice-president of the agency. H. Z. Zimmerman has become secretary to succeed Otto Rasmussen, who resigned last year. Mr. Zimmerman has been special agent in north-eastern Iowa and he will now spend more time in the home office. Part of his territory will be taken over by Special Agent H. W. Warner. A. L. Voris is assistant secretary. Mr. Ellis began his career as a policy writer in the home office of the old Anchor Fire at Creston, Ia., in 1895. He later became assistant secretary and secretary and then succeeded the late J. S. Clark as president. In 1914 Mr. Ellis and G. A. Holland formed the Ellis & Holland Agency. The late E. M. McKinney later formed a partnership with Mr. Ellis. The general agency has 1,200 agents in Iowa.

taken and sufficient time be given to it to do the work well. He brought good wishes to Mr. Bowen from the home office of the Northwestern.

Mr. Bowen said he hoped that his record in office would justify the kind things that had been said about him and the pledges of support given him. He pleaded for more money with which to carry on the department's activities, and said that while an assistant superintendent of insurance had been added to the staff, no changes had been made in it. He pleaded for the help of Ohio insurance men in carrying on the work of the department, and advocated examining all applicants for licenses.

Toastmaster Lloyd said the new superintendent had "made a great start" and on behalf of the insurance fraternity of the state he pledged cooperation in building up the department. He assured Mr. Bowen that the insurance men are united behind him.

Commissioner McClain gave a humorous address.

New England Agents Meeting

The New England Advisory Board of the New England Associations of Insurance Agents has decided to hold the annual summer meeting of the association July 8-10 at the Balsams, Dixville, N. H.

A. E. Murdock Is Honored

Secretary A. E. Murdock, in charge of the New England department of the North British & Mercantile group, who has completed 30 years in its service, will be honored by special agents in his territory with an intensive business drive.

FIGURES FROM DECEMBER 31, 1934 STATEMENTS

	STOCK COMPANIES		Reins.		Changes in		Capital or		Surplus		Changes in		Losses		Net		Loss	
	Assets	Change in Assets	Fluc. Res.	Res.	Reins. Res.	State. Dep.	State. Dep.	State. Dep.	State. Dep.	State. Dep.	State. Dep.	State. Dep.	State. Dep.	State. Dep.	State. Dep.	State. Dep.	State. Dep.	State. Dep.
Allstate Fire	387,219	+68,388	.....	25,967	+4,751	200,000	150,635	+60,194	14,764	52,438	28.1	.....	.....	.....	.....	.....	.....	.....
American Central	7,054,246*	+119,082	.....	2,403,742	-136,658	1,000,000	3,021,679*	+588,044	1,009,010	2,292,934	47.8	.....	.....	.....	.....	.....	.....	.....
American General, Tex.	1,038,675	+22,040	.....	225,782	+20,192	400,000	283,529	+17,445	141,233	396,763	35.6	.....	.....	.....	.....	.....	.....	.....
Atlantic Fire, N. C.	398,318	-25,367	.....	.....	.....	250,000	58,479	-21,925	690	.....	.....	.....	.....	.....	.....	.....	.....	.....
British General	1,221,982†	+11,539	.....	406,617	-23,188	400,000	342,201†	+70,299	172,491	389,708	44.2	.....	.....	.....	.....	.....	.....	.....
Commerce'l Union, N. Y.	3,005,089	-8,384	85,780	849,513	-43,608	1,000,000	873,657	+323,554	357,365	809,155	44.2	.....	.....	.....	.....	.....	.....	.....
Dubuque F. & M.	4,371,047	-114,222	50,000	2,344,522	-37,236	1,000,000	585,788	+124,183	867,185	2,093,850	12.4	.....	.....	.....	.....	.....	.....	.....
Export, N. Y.	817,854	+12,519	.....	25,832	+1,896	400,000	324,010	+7,815	17,056	135,493	12.5	.....	.....	.....	.....	.....	.....	.....
First National, Wash.	459,981	+26,089	.....	.....	.....	250,000	206,724	+40,252	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
General Wash.	8,931,708	+1,989,258	41,128	3,614,204	+945,030	1,000,000	2,757,656	+626,433	1,057,610	4,129,615	25.0	.....	.....	.....	.....	.....	.....	.....
National Reserve, Ia.	1,902,660	-217,645	50,000	1,020,717	-121,724	250,000	435,381	+27,587	420,552	846,522	49.6	.....	.....	.....	.....	.....	.....	.....
National Union, D. C.	512,044	+9,747	.....	92,743	+910	100,000	309,989	+8,596	10,086	61,081	17.6	.....	.....	.....	.....	.....	.....	.....
New Zealand	1,810,269	+136,568	.....	392,713	+2,458	400,000	940,531	-272,407	147,610	418,639	35.2	.....	.....	.....	.....	.....	.....	.....
Palatine	3,486,185†	-84,625	.....	1,294,473	-75,760	400,000	1,519,220†	+212,350	543,454	1,227,935	44.2	.....	.....	.....	.....	.....	.....	.....
Reliable, O.	1,407,541	+17,071	.....	302,173	-8,316	250,000	814,871	+34,086	104,305	255,590	40.8	.....	.....	.....	.....	.....	.....	.....
Seaboard, Md.	408,314	+240	.....	.....	.....	210,000	176,488	+536	49	.....	.....	.....	.....	.....	.....	.....	.....	.....
South British	1,124,384	+36,060	.....	123,025	+1,118	200,000	788,040	-44,734	40,032	114,943	35.0	.....	.....	.....	.....	.....	.....	.....
Union, Eng.	2,698,373†	-31,087	.....	1,068,131	-62,032	400,000	1,028,756†	+321,129	448,549	1,017,210	44.2	.....	.....	.....	.....	.....	.....	.....
Western & South, Fire	1,140,752	+109,114	.....	64,535	+27,652	250,000	811,966	+81,142	27,639	122,232	22.6	.....	.....	.....	.....	.....	.....	.....

†Market values—assets \$1,284,292, surplus \$404,511.

†Market values—assets \$3,650,832, surplus \$1,683,868.

†Market values—assets \$2,714,671, surplus \$1,045,054.

†Market values—assets \$7,167,956, net surplus \$3,133,390.



Indemnity Insurance Company of North America

PHILADELPHIA

CAPITAL \$1,000,000

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Fidelity
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Complete, Efficient Service

All Modern Coverages

●
*Combination Automobile Policy, Combination
Residence Policy and Complete Golfer's Policy
issued jointly with allied fire companies.*

NEWS OF FIELD MEN

Call Miller to Head Office

Commercial Union Announces Promotion of Its Central New York Special Agent

H. W. Miller, special agent of the Commercial Union group in Central New York state with headquarters at Syracuse, has been called to the head office to supervise the automobile business in eastern and western territory. He joined the company in 1913 as a junior clerk, serving in the underwriting department. On his return from the war he was appointed special agent in New York state, traveling both the central and western section. He then was shifted to western Pennsylvania with headquarters at Pittsburgh until 1920, when he returned to Syracuse and has traveled in central and northern New York since then. He is a former president of the Syracuse Field Club and for four years was on the executive committee of the Underwriters Association of New York State. He is past most loyal gander of the Empire State Blue Goose.

McAllister to Home Office

H. C. McAllister has been appointed assistant secretary of the New Hampshire Fire. He graduated from Dartmouth in 1913 and took a course at the Harvard law school. He went with the New Hampshire in 1920 following his war service and became special agent for Connecticut and western Massachusetts, remaining in the field until the first of this year.

Life Insurance Night

Several leading life insurance operators of Newark are expected to attend the "life insurance night" dinner Thursday evening of this week of the New York City Blue Goose in Newark. Among the life insurance men who are expected are C. J. Zimmerman, general agent of the Connecticut Mutual Life and president of the Life Underwriters Association of Northern New Jersey; John S. Thompson, vice-president of the Mutual Benefit, and W. I. Hamilton, vice-president Prudential.

C. P. Helliwell of Milwaukee, grand wielder of the Blue Goose and insurance secretary, will be on hand as well as W. T. Benallack of Detroit, past most loyal grand gander and chairman of the life insurance committee of the Blue Goose.

Martin with Hurt & Quin

Inasmuch as W. Dixon Foster, special agent for the general agency of Hurt & Quin of Atlanta, is interested in the local agency business at Columbia, S. C., he finds it impractical to continue traveling. T. A. Martin of Charleston, S. C., who has been associated with the Rhode Island group in South Carolina, has been secured to take Mr. Foster's place. Mr. Martin will maintain his headquarters in Charleston.

Field Meeting Millers National

At the Millers National semi-annual field men's meeting in Chicago were State Agents C. R. Chapman of Wisconsin, John T. Harding of Illinois, D. R. Stephens of Indiana, G. C. Hoffman of Missouri, T. E. Allaire of Ohio, and Special Agent John H. Thomson of Ohio.

Phoenix of Hartford Rally

HARTFORD, Feb. 13.—About 150 representatives of the Phoenix of Hartford group from throughout the country except the Pacific Coast are gathered here this week for a three day business production conference—an annual event. The sessions are being held Tuesday,

Wednesday and Thursday, but most of the representatives arrived on Sunday or Monday.

Hold Western Roundup

The western department of the Providence Washington in Chicago started a roundup of field men Feb. 12. All the field force from 19 states over which the department has supervision are in attendance, several days being spent in discussing plans for 1935. A dinner was given at the La Salle hotel Wednesday which department heads attended. Manager John R. Cashel presided.

Latimer with National

A. R. Latimer has been appointed special agent of the National of Hartford in Los Angeles, succeeding S. J. Ogilvie, recently resigned. Mr. Latimer was formerly with the Commercial Union group. He will assist B. C. Fischer, agency superintendent, in handling field service work in southern California and Arizona.

Start Oklahoma Inspections

The Oklahoma Fire Prevention Association had 30 field men present for its inspection at Blackwell. Secretary Will S. Eberle reports the meeting the best in many years. More than 200 were present at a dinner meeting. Speakers included Secretary Eberle, W. B. McCoy, F. C. Newcomer, John Wilkinson and Fred Clarke. Blackwell was found in good condition.

Lawton will be inspected in March, Enid in April and Shawnee in May.

Will Reside at Wilkes-Barre

Albert G. Glading, newly appointed special agent in eastern and central Pennsylvania for the general agency of Logue Brothers & Co. of Pittsburgh, has established headquarters at Wilkes-Barre.

Rockford Puddle Elects

Thompson Stewart of the Crum & Forster organization was elected bullfrog of the Rockford, Ill., puddle of the Blue Goose at the annual meeting. L. E. Whaling of the Illinois Inspection Bureau is croaker.

Criminologist Is Speaker

Frank Latulipe, criminologist, addressed the San Francisco Blue Goose at the luncheon meeting Feb. 11 on "The Modern Policeman." He was introduced by M. L. Britt of the National Automobile Theft Bureau.

Painter Moves to Sioux City

G. D. Painter, state agent of the Royal-Liverpool group for western Iowa, has moved his headquarters from Des Moines to 325-327 Insurance Exchange, Sioux City.

Colorado Blue Goose Party

The Colorado Blue Goose will hold a dinner dance and bridge party in Denver the evening of March 2.

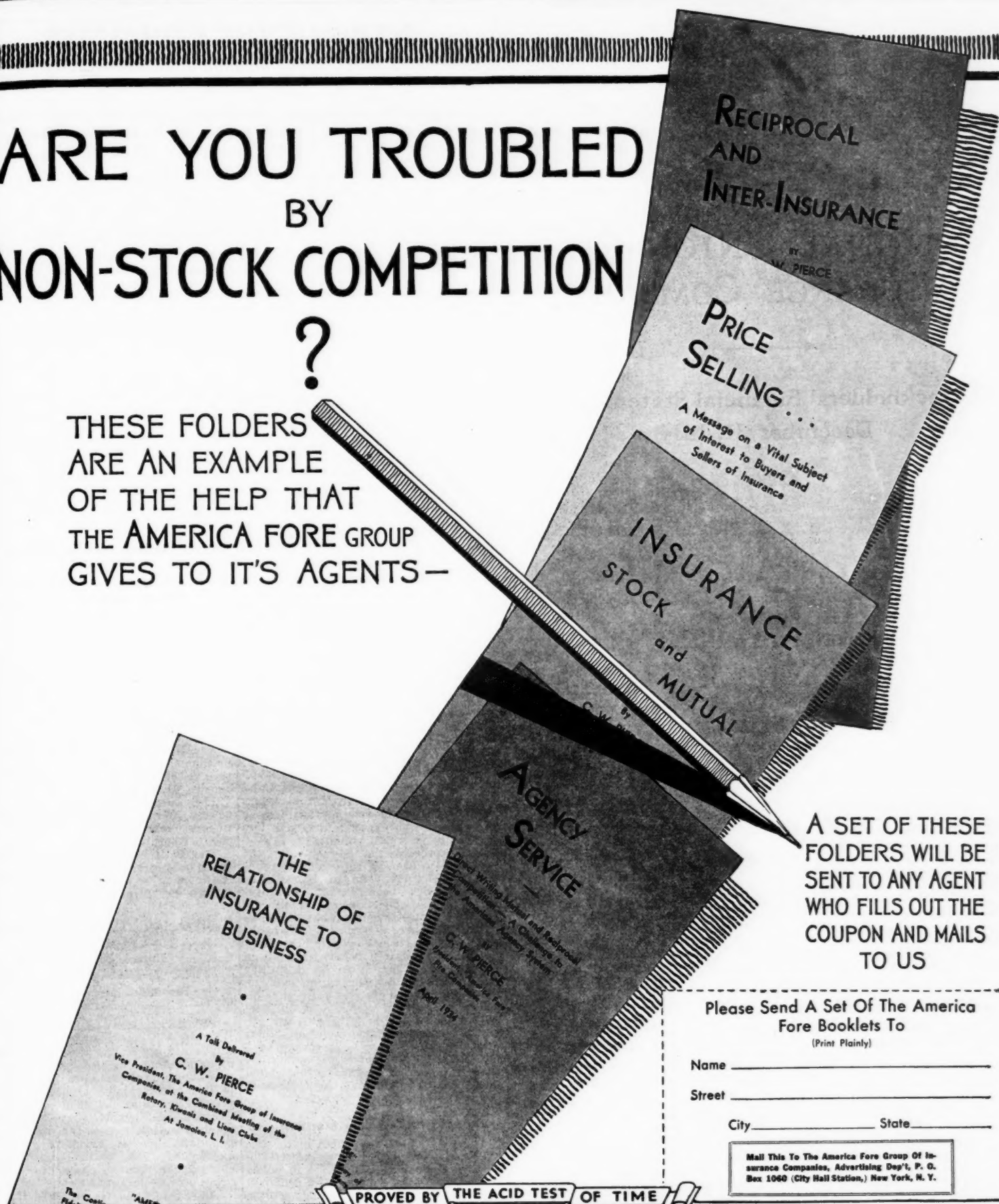
Ellis in Baltimore Hospital

W. E. Ellis of Topeka, special agent of the Glens Falls in Kansas and western Missouri, is at the Johns Hopkins Clinic at Baltimore under observation. The Glens Falls had offered him the southwest Texas territory but until there is definite news about the character of his illness at Baltimore, no further action will be taken. During the recuperation period Wilbur A. Porter is handling the territory in Mr. Ellis' absence.

The Kentucky Fire Prevention Association will inspect Somerset Friday of this week. Harry K. Rogers of the Western Actuarial Bureau will give an address.

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NIAGARA FIRE INSURANCE COMPANY
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THE FIDELITY AND CASUALTY COMPANY
ERNEST STURM, Chairman of the Boards
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New York, N.Y.

NEW YORK

CHICAGO

SAN FRANCISCO

ATLANTA

DALLAS

MONTREAL



NATIONAL UNION FIRE INSURANCE COMPANY

Stockholders' Financial Statement December 31, 1934

ASSETS	
*Bonds	\$ 7,040,477.00
*Stocks	2,505,132.40
Real Estate	1,178,685.48
First Mortgage Loans.....	751,514.40
Cash	1,008,463.85
Premiums in Course of Collection	
Not over 90 Days Due.....	970,968.30
Accrued Interest	141,906.84
Other Ledger Assets.....	232,862.21
*Total Admitted Assets.....	\$13,830,010.48
LIABILITIES	
Reserve for Losses	\$ 1,093,763.72
Reserve for Unearned Premiums	6,252,370.20
Reserve for Taxes	235,000.00
Reserve for Other Liabilities	591,381.91
Capital	\$1,100,000.00
*Surplus	4,557,494.65
*Surplus to Policyholders.....	5,657,494.65
	\$13,830,010.48

*Valuations on Basis approved by National Convention of Insurance Commissioners. If actual December 31, 1934 market quotations of Bonds and Stocks had been used, the Assets would be \$13,843,767.48 and the Policyholders' Surplus \$5,671,251.65.

HOME OFFICE: PITTSBURGH, PA.

NEW YORK OFFICE: SAN FRANCISCO OFFICE:
85 MAIDEN LANE 340 PINE STREET

A Good Agency Company

NEWS OF THE COMPANIES

Report of Springfield Group

Combined Premiums of Three Companies
Showed Increase of \$977,515—Under-
writing Profit 12.02 Percent

The annual report of the companies in the Springfield Fire & Marine group has been issued. The combined net premiums of the Springfield, Sentinel Fire and Michigan F. & M. amounted to \$12,766,826, an increase of \$977,515. Total premium reserve of the three companies was \$12,521,403, decrease \$219,196. President G. G. Bulkley explains that there was a decrease in premium reserve despite an increase in written premiums, because of the running off of a larger volume of term business than was placed on the books during former years. He said that as a period of normal business returns, property owners will revert to the practice of insuring for a longer term, which will mean a corresponding increase in premium reserve.

The expenses paid, excluding adjustment expenses of the three companies, amounted to \$6,130,722, making the expense ratio 48.02 percent. Loss adjustment expenses paid were \$290,862. Losses incurred were \$5,030,262, making the loss ratio 39.40 percent. Therefore, the trade credit of the three companies was \$1,314,979. Adding to that the decrease in premium reserve, makes the underwriting credit \$1,534,175, or 12.02 percent.

There was an increase in net surplus of the three companies of \$1,900,271.

Total assets of the Springfield F. & M. are \$26,593,491, net surplus \$8,461,002, net premiums written \$11,131,000, premium reserve \$10,916,263.

Total assets of the Sentinel are \$2,235,733, net surplus \$831,390, net premiums written \$327,178, premium reserve \$321,027. Total assets of the Michigan F. & M. are \$3,481,847, net surplus \$889,478. Premiums written \$1,308,647 and premium reserve \$1,284,111.

The increase in premiums written, President Bulkley attributes to an increase in commodity and construction values, a reduction in cancellations and an increasing demand for term insurance. Although expenses were greater than the year before, the expense ratio was less because of increased volume.

He expressed the opinion that the present low burning ratio will not continue indefinitely. As to agents' balances, there has been a material improvement in the collection of current accounts. However, the obligations of agents who were disturbed by the banking holiday, have not entirely been liquidated. A number of balances have been charged off. The ultimate loss from this source should not be heavy, he said.

In commenting on the basis of valuations, he said the company is not permitted to include in its assets any excess of actual market values of bonds over amortized values. This may be a confession on the part of the authorities that in their judgment current bond quotations appear unduly high, he said.

Security's 1935 Statement

The new annual statement of the Security of New Haven shows assets \$9,904,760, there being \$3,118,544 in bonds and \$4,308,684 in stocks. The premium reserve is \$3,723,090, contingency reserve \$219,752, capital \$2,000,000 and net surplus \$3,010,498. The contingency reserve adjusts the value of securities to actual market quotations.

The East & West, affiliated with the Security, shows assets \$2,795,058, premium reserve \$463,419, contingency reserve \$52,604, capital \$1,000,000, net surplus \$1,179,466.

John H. Ratterman, Louisville, has been elected president of the Louisville German Mutual Fire, to fill the vacancy caused by the death of J. H. Wilms.

Agricultural Had a Good Year

Surplus Showed a Gain of Over \$950,000,
the Second Largest Increase
in Its History

The Agricultural in its new statement shows assets \$11,758,628, capital \$3,000,000, net surplus \$2,711,974. The Empire State, owned by the Agricultural, has assets \$2,857,180, capital \$1,000,000, net surplus \$1,247,074. The Agricultural's surplus gained \$957,051, being the second largest in any one year in its history, the largest being \$1,000,000 in 1928. The Empire State's surplus gained \$303,931. The Agricultural premiums increased \$83,796 and the Empire State \$55,918. The underwriting profit for the Agricultural was \$407,782 and for the Empire State \$73,394. A dividend of 75 cents a share was declared payable April 1. This is an increase of 10 cents a share over 1934. State Senator P. A. Pitcher was elected a member of the board. He is a lawyer in Watertown, N. Y., a trustee and attorney for the Jefferson County Savings Bank, which is one of the largest savings institutions in northern New York. Among the directors also is Congressman B. H. Snell, minority Republican leader in Congress.

Fire Association's Showing

New Annual Figures of the Four Con-
stituent Companies of the
Group Are Given

The Fire Association group has issued its annual statement. The parent company shows assets \$19,122,446, premium reserve \$8,646,735, capital \$2,000,000, net surplus \$5,911,722. It carried contingency reserve \$644,487, representing the difference between the value shown in the assets and actual market quotations.

The Reliance shows assets \$3,608,107, premium reserve \$837,521, contingency reserve \$94,005, capital \$1,000,000, net surplus \$1,508,412.

The Lumbermen's shows assets \$4,328,295, premium reserve \$1,355,793, contingency reserve \$1,636, capital \$1,000,000, net surplus \$1,641,015.

The Philadelphia National assets are \$2,421,603, premium reserve \$493,152, contingency reserve \$5,816, capital \$1,000,000, net surplus \$811,307.

Switzerland General Expands

Company Enters Direct Writing Fire
Field, Appointing Corroon &
Reynolds, General Agents

The Switzerland General, of which Bertschmann & Malloy are United States attorneys, has now entered the direct writing fire insurance field in this country. Heretofore its activities in this country have been confined to the direct marine field and reinsurance. Corroon & Reynolds have been appointed general agents for fire and allied lines, except automobile, marine and inland. The Switzerland General entered the United States for direct ocean marine in 1872.

The Switzerland General fills the vacancy in the Corroon & Reynolds office created through the recent retirement of the Pacific National to establish its own branch in New York.

Camden Fire's Statement

The Camden Fire makes an excellent statement in its 94th annual report. Its assets are \$11,036,383, premium reserve, \$4,423,679, increase \$140,000, capital \$2,000,000, net surplus \$3,525,153, gain \$103,500. The surplus is based on actual market quotations.

116TH ANNUAL STATEMENT OF THE

ÆTNA INSURANCE COMPANY

HARTFORD - CONNECTICUT

December 31, 1934

W. ROSS MCCAIN, PRESIDENT



Capital Stock, \$7,500,000

ASSETS	\$43,989,433.80
LIABILITIES (except capital)	\$20,812,190.77
POLICY-HOLDERS' SURPLUS	\$23,177,243.03

Assets

Bonds and Stocks,	\$37,074,888.00
Real Estate,	950,000.00
Cash on Hand and in Bank,	3,278,821.90
Premiums in Course of Collection,	2,514,237.99
Interest Accrued,	154,659.49
Other Admitted Assets,	16,826.42
Total Assets,	\$43,989,433.80

Liabilities

Unearned Premiums,	\$16,004,201.35
Losses in Process of Adjustment,	1,662,989.42
Reserve for Dividends,	300,000.00
Reserve for Taxes and Expenses,	1,145,000.00
Conflagration and Misc. Reserves,	1,700,000.00
Capital,	7,500,000.00
Net Surplus,	15,677,243.03
Aggregate, including Capital and Surplus,	\$43,989,433.80

The valuations used in this statement are actual values for stocks and amortized values for bonds. Had the actual market value for bonds been used there would have been \$93,758.00 additional value.

PAID TO POLICYHOLDERS SINCE ORGANIZATION - \$371,112,192.01

*"Explore your home with
paper and pencil"*

is the heading of the
Alliance national advertis-
ing for February. It uses
this novel approach to in-
terest readers in bringing
their Residence Contents
protection up-to-date
and tells them to "Ask the
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209 W. Jackson Boulevard

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231 Sansome Street



AS SEEN FROM CHICAGO

NORTH AMERICA TRAVELERS

The western department offices of the North America are somewhat depleted these days by the absence of those who are taking vacations in warmer climates. Western Manager C. R. Tuttle, who always takes a winter vacation and this year is located in San Antonio, urges his people to take winter holidays, in order to prevent the office from becoming undermanned during the summer months. B. A. Jochem, secretary of the National Security Fire of Omaha, a member of the North America group, accompanied by Warren Baker, engineer, motored to the border and then went by train into Mexico. George Eberth, Cook county special agent, is vacationing in San Antonio. George Arens, Illinois state agent, is in Fort Myers, Fla. W. B. Flickinger, associate western manager, is leaving this week for San Francisco, where he plans to sail for Hawaii. H. A. Miller, associate western manager, is in Arizona.

* * *

SEE A. D. T. DEMONSTRATION

Fifteen men from the America Fore's western department, headed by W. C. Daniels, visited the demonstration and the operating department of the American District Telegraph Company in Chicago as guests of R. E. Maginnis, protection engineer. Mr. Maginnis will talk to the Lake County Firemen's Association at Highwood, Ill., Jan. 25.

* * *

ADJUSTMENT IS DRAMATIZED

Apprentice adjusters on the staff of the Western Adjustment and in the loss departments of a number of companies were instructed and entertained by a dramatization of a total automobile theft loss adjustment, staged by the Western Adjustment in the auditorium of the Chicago Board. Much the same sort of a sketch was given last year. Gale Tilman, automobile superintendent of the Western Adjustment, wrote the outline of the skit. It was not a burlesque, but was intended to bring out in graphic fashion some of the problems and situations that an adjuster meets and to suggest the proper procedure.

Among the characters were the assured, who was represented by J. K. Nelson, assistant general manager of the Western Adjustment; public adjuster, represented by Harold Greenberg, general adjuster; the automobile adjuster, N. J. Bock; the company general adjuster, R. Schuman. Other characters included the finance company representative, automobile dealer, county recorder, Dun & Bradstreet representative, etc.

* * *

CONFER ON HOUSEHOLDERS FORM

A delegation of four, representing the Chicago Board, conferred in New York last week with representatives of the Inland Marine Underwriters Association regarding the handling of the householder's comprehensive policy in Chicago.

The Chicago conferees included Jay S. Glidden, manager; Charles Buresh, president; L. E. Yager, past president of the Chicago Board, and Allan I. Wolff, past president National Association of Insurance Agents, and chairman of the special committee.

The householder's comprehensive policy has been an issue in Chicago for some time. Sale of that policy is permitted in Illinois by the insurance department. However, in Chicago it runs into difficulties with the Chicago Board rules, because one of the hazards covered is fire.

The rules of the I. M. U. A. prohibit writing the comprehensive policy if fire insurance coverage is omitted. Nevertheless, the executive committee of the I. M. U. A., in order to meet the Chi-

cago problem, adopted a resolution permitting members to write the comprehensive policy ex-fire in Chicago. The companies, therefore, have been writing the comprehensive policy in Chicago with reference in the contract to an underlying fire insurance policy. The fire insurance contract is written by the fire department of the companies under Chicago Board rules.

The situation therefore touches both the Chicago Board and the I. M. U. A. Some of the marine people hesitate to admit to Chicago Board supervision any of their interests, on the theory that this might lead to a greater degree of Chicago Board dominion over marine affairs.

On the other hand, the Chicago Board feels there should be some sort of supervision of overlapping coverage.

The conversations in New York were friendly. Another conference will be held at a later date.

* * *

BLUE GOOSE LUNCHEON

About 45 attended the Blue Goose luncheon meeting in Chicago to hear an address by H. A. Jung on communism.

* * *

BELGRANO IN CHICAGO

Frank N. Belgrano, Jr., president of the Pacific National Fire and national commander of the American Legion, was the guest speaker at an Americanism meeting held in Chicago Feb. 11 by all American Legion posts of Chicago and suburbs. The degree team of the Beverly Hills post under the direction of Commander J. J. Ferguson, Cook county superintendent of the Fireman's Fund, exemplified the legion ritual ceremony.

* * *

EXPECT LILLY IN CHICAGO

The Western Loss Association expects to have special guests at its meeting in Chicago next week, George W. Lilly, manager of the Fire Companies Adjustment Bureau, and J. B. Hines, manager, and T. C. McCurdy, assistant manager of the bureau's southeastern department. The three will be passing through Chicago on their way to the coast.

* * *

C. F. THOMAS IN TEXAS

Charles F. Thomas, manager of the Western Underwriters Association, is taking a rest of a few weeks at the resort in Mineral Wells, Tex. On his way he stopped in Topeka and Oklahoma City for conferences with field men.

* * *

WILL TAKE CHICAGO ACTION

The Chicago Board directors will meet Thursday of this week when the formal action will be taken on the legislation adopted by the organization and the Western Underwriters Association whereby separation is eliminated. The Chicago Board has notified the Western Underwriters Association of its action and the latter in turn has filed with the Chicago Board notice of its legislation passed at the special meeting in New York City. The next move therefore will be to determine the date when the legislation will be made effective. There were no negative votes against the legislation of the Chicago Board on the mail ballot although there were three members that did not vote. Secretary C. F. Thomas of the Western Underwriters Association is away on a vacation and it is not likely that the time will be established until he returns. It now seems likely that the date may be April 1.

The position of the Western Insurance Bureau on the new machinery for enforcing Chicago Board rules is expected to be decided at a meeting of the directors of that organization next Tuesday. The machinery includes provisions for a joint conference committee, consisting of representatives of the

Chicago Board, Western Underwriters Association and Western Insurance Bureau. However, the bureau is somewhat embarrassed, because the Northwestern National, one of its members, is not a member of the Chicago Board.

* * *

FIREMAN'S FUND ROUNDUP

The annual field conference of the western department of the Fireman's Fund group will be held in Chicago next Monday and Tuesday with Manager S. M. Buck in charge. Mr. Buck will preside at the annual dinner on Tuesday evening. There will be present from the home office President J. B. Levison, Vice-president E. T. Cairns and B. G. Mills, assistant secretary, who is vice-president of the Fireman's Fund Indemnity. In addition R. V. Goodwin of New York, vice-president of the Fireman's Fund Indemnity in charge of the eastern department, will be on hand.

NEW YORK NEWS K

NEW YORKERS ARE ELEVATED

K. D. Steere of New York has been elected chairman of the board of the Republic of Dallas and A. B. Roome, manager of the company's eastern department with headquarters in New York, has been elected a vice-president. Mr. Roome is a well known fire insurance executive. He was connected with the Westchester Fire, later the Independence Fire and then was president of Aero before joining the Republic organization.

* * *

VAN DEUSEN IN NEW POST

John F. Van Deusen has resigned as chief underwriter of the Hamilton Fire to become manager of the metropolitan New York fire department of Jones & Whitlock. Mr. Van Deusen had been connected with the Hamilton Fire for 19 years.

* * *

MERCHANTS FIRE ANNIVERSARY

E. L. Ballard, chairman of the executive committee of the Merchants Fire of New York, gave a dinner in honor of its 25th anniversary. A booklet was presented which gives in an impressive way the history of the company and its growth. It has remained without much change in the hands of the original stockholders. Nearly two-thirds of its shares are owned by directors and officers and members of their families. It started with \$200,000 and today it has policyholders' surplus of about \$8,000,000, of which only \$1,270,000 was paid in cash. The underwriting policy of the company has been very successful.

Mr. Ballard announced at the dinner that he was presenting 2,000 shares to some of the veterans. This was set aside five years ago from his personal holdings in a special trust agreement, to be presented on the twenty-fifth anniversary. Originally he intended to apply it only to the officers, but he extended his plan to include those of the staff who had been for many years in the service. More than half of the employees share in the gift.

The Merchants Fire carries group life insurance for its employees, being one of the first fire companies to adopt this plan. It has adhered consistently to the profit sharing principle in its business and has not overlooked human relationships.

John D. Rockefeller, Jr., one of the original directors, was present at the dinner.

R. O. Reid Special Agent

NEW YORK, Feb. 13.—R. O. Reid has been appointed special agent in eastern New York for the Commonwealth, Pennsylvania, Homeland and Quaker City Underwriters of the North British & Mercantile fleet, succeeding E. A.

Merkel. The latter was advanced Jan. 1 to general agent as chief aid to Secretary R. T. Stewart, in charge of the middle department. Mr. Reid, who will maintain headquarters at Albany, is thoroughly at home in that field, having traveled it a number of years for a strong New England company.

Great American Figures

The Great American in its new statement shows assets \$41,269,819, premium reserve \$13,362,322, capital \$8,150,000, net surplus \$17,228,126, loss reserve \$1,645,062. Its net surplus last year was \$12,354,070.

Nevada Association Elects

L. W. Trankle of Yerington, Nev., was elected president at a reorganization meeting of the Nevada Association of Insurance Agents which had been inactive for some time. Other officers are: Vice-president, C. R. Carter, Reno; secretary-treasurer, Harry Upson, Reno. The executive board consists of Earl Hart and H. Douglas, Reno; J. C. Kind, Tonopah; E. W. Craig, Las Vegas and E. R. Simms, Sparks.

N. Y. Manager for Greenfield

NEWARK, Feb. 13.—R. W. Daum has been appointed manager of the in-

surance department for the Newark and New York offices of Albert M. Greenfield & Co., of Philadelphia. Mr. Daum was with Crum & Forster for about four years before going with the Home in 1930 as a special agent in the service department.

American's Surplus Gain

The American of Newark made an increase of \$2,658,277 in net surplus last year, that item being \$7,941,215. The assets are \$26,596,808, capital \$3,343,740, premium reserve \$11,586,898, loss reserve \$2,010,484, special reserve \$300,000.

1841

1935



Annual Statement, December 31st, 1934

ASSETS

Bonds (U. S., Municipal, R. R., etc.)	\$3,118,554.36
Stocks (Bank, R. R., Public Utility, etc.)	4,308,684.00
Loans on Real Estate (1st Mortgage)	831,650.00
Real Estate	592,870.00
Cash in Banks and Office	321,087.74
Premiums in Course of Collection	562,190.31
Accrued Interest, etc.	169,723.40
	\$9,904,759.81

LIABILITIES

Reserve for Unearned Premiums	\$3,723,090.15
Reserve for Unadjusted Losses	662,209.14
Reserve for Taxes and all other Liabilities	289,210.45
*CONTINGENCY RESERVE	219,752.44
CAPITAL	2,030,000.00
NET SURPLUS	3,010,497.63
	\$9,904,759.81

Surplus to Policy Holders,\$5,010,497.63

*The Contingency Reserve adjusts the values of Securities owned to Actual Market quotations as of December 31, 1934.

Victor Roth, President

W. A. Thomson, Secretary

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ROCKFORD, ILLINOIS

PACIFIC COAST DEPARTMENT
SAN FRANCISCO, CALIFORNIA

THE NATIONAL UNDERWRITER

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A Hopeful Look Foward

PRESIDENT R. M. BISSELL of the HARTFORD FIRE, one of the most distinguished executives in the country and a man of profound thinking, has contributed a forward looking article to the "Hartford Agent" which is captioned "A Rising Tide of Determination and a Spirit of Hopefulness and Confidence Point the Way to the New Year." President BISSELL does not overlook the sorrowful years starting in 1930. They have been chaotic almost in their ravages. Everything has been topsy-turvy and abnormal. It has been difficult and even impossible to find a guide post pointing the way to a safe haven. People have attempted to turn to the past in order to find a precedent for just the conditions confronting them but they were entirely new. President BISSELL makes this comment:

"It seems to us the most helpful and perhaps the wisest thing we can do at the present juncture is to fall in line with those people who are hopeful. This does not necessarily commit us to the approval or disapproval of any particular feature of the civic or financial program or experiments now being carried on by municipal, state and federal governments. Our theory is based rather upon what seems to be a rising tide of determination and more sanguine expectations on the part of people generally. As we all know, confidence has much to do with progress and success. If all the people of the United States by some means could be made to feel a much greater confidence in the future and a happier anticipation of what is going to happen in 1935 and thereafter, a powerful factor would be added to those making for prosperity."

That is sage observation and there is much hope and good counsel in it. It is true that last year a large number of people were in better shape than they were the year before. During the last six months there has been a better feeling in business and a more hopeful attitude. No one can lay out a program for many years ahead. We do not know what obstacles may be in the road. Undoubtedly the wisest policy is not to attempt to set a program for any extended period but to endeavor to see

a few steps ahead. If, as President BISSELL sees, there is a rising tide of determination and more sanguine expectations on the part of the people generally, that in itself will be a beneficial influence. He thinks it probably is the wisest course to think in step with people who are hopeful.

Nothing can be accomplished by a blanket condemnation of everything that is proposed. These are unprecedented days and conditions coming to us never arose before. There are hundreds of thousands out of employment. The economic issue is still a tremendously important one. Let us quote President BISSELL again:

"Surely increased determination, a more careful study of our own performance of the work in which we are engaged, greater ingenuity in method and increased perseverance in performance are all demanded. The task of bringing the affairs of individuals and of the nation into a stabilized condition is not going to be an easy one. It calls for the best that there is in every individual, but it seems to the writer that perhaps the significant thing required of us at this time in connection with the great and burdensome problems which confront us is to approach them with a spirit of hope and confidence. If during 1935 we try to keep that thought uppermost in our minds we shall all be capable of better performance, we shall all find our labors and troubles somewhat easier to bear, and—who knows?—we may by that very attitude make a not unimportant contribution to the restoration of conditions which will permit life to go on under conditions of contentment and happiness."

OUR business in life is not to get ahead of other people, but to get ahead of ourselves. To break our own record, to outstrip yesterdays by todays, to bear our trials more beautifully than we ever dreamed we could, to whip the tempter inside and out as we never whipped him before, to give as we never have given, to do our work with more force and a finer finish than ever—this is the true idea—to get ahead of ourselves.—Elbert Hubbard.

PERSONAL SIDE OF BUSINESS

There is talk that C. J. Doyle of Springfield, Ill., associate counsel of the National Board of Fire Underwriters, former Illinois secretary of state and former chairman of the state Republican committee, may be a Republican candidate for governor next year. This report followed a luncheon at which a number of Republican leaders were present in Springfield, including Col. F. L. Smith of Dwight, Republican national committeeman, and members of the state committee. Mr. Doyle under the Emmerson administration was special counsel for the director of trade and commerce who at that time had jurisdiction over the insurance department.

P. L. Weber, 80, veteran local agent of Belleville, Ill., died at his home there of complications that followed three months' illness. He retired last October after having been in the insurance business 50 years.

F. R. Bigelow, president St. Paul Fire & Marine, has been elected chairman of the board of the First National Bank of St. Paul. He has been a director of the bank for several years. He is now on a trip to the Pacific Coast, visiting agencies of the St. Paul companies.

Mrs. John R. Cashel, wife of the manager of the Providence Washington's western department, is now at her home convalescing following an operation which has confined her in the Evanston hospital for two weeks. She is convalescing rapidly.

J. B. Hatcher, special agent Great American and Phoenix of Hartford in San Francisco, has been commissioned a Kentucky colonel. He is a native of Kentucky but has been on the Pacific Coast for many years.

Western Manager George H. Bell of the National of Hartford left this week for Key West, Fla., where he and Mrs. Bell will spend a month or so.

Vice-president G. G. Sheerin of the Gulf of Dallas spent several days in Indianapolis last week and from there went east.

W. G. Studebaker of the Miller-Studebaker general agency, Topeka, Kan., was taken ill last week while visiting Rosse Case, well known local agent at Marion, Kan., and is now confined to his home at Topeka.

H. C. Houghton, Jr., Red Oak, Ia., has been presented a certificate of service by State Agent Paul H. Barr, Omaha, in recognition of 34 years of continuous representation of the Hanover Fire.

J. I. Subers, Florida state agent of the Girard Fire & Marine, reports the arrival of an heir at his home in Orlando.

Charles H. Ward, local agent at Jacksonville, Ill., who recently died, had been engaged in the business since 1856. His entire business life had been confined to insurance. He was a man of outstanding character. The agency will be continued as the Ward Agency by his son, Lathrop H. Ward, who had been associated with his father for the last 15 years.

J. O. Stromquist, who conducts a local agency at Lindsborg, Kan., and is secretary of the Swedish-American Insurance Company of that city, has gotten out a booklet, being a history of the company. The movement started with the pioneers of Smoky Valley in Kansas in 1872. This early venture was known as the Saline & McPherson Counties Swedish Farmers Mutual Aid Association. It was more or less of a benevolent organization to give mutual aid in

case of fire, lightning, storm, theft and other accidents. P. T. Lindholm was appointed general agent and held meetings at various places in McPherson and Saline counties. At a general meeting Dec. 1, 1885, the organization took definite shape and in July, 1888, the Swedish American was incorporated.

The business of the company is divided into two departments, fire and lightning and windstorm.

L. P. Warren of the Associated Agencies of Chicago has been elected president of the Williams College Alumni Association of Chicago. He has served during the past year as vice-president.

E. J. Beach of Lincoln, Neb., who died the other day, was formerly president of the Nebraska National Mutual Fire and the Omaha Liberty. At one time he was farm special agent for the Home of New York in Nebraska.

W. F. Sweazea, Chicago and Cook county manager of the North British & Mercantile group, who is at St. Petersburg, Fla., following his attack of pneumonia, expects to be able to get back to work shortly after March 1.

H. G. Casper, New York City, assistant United States manager of the Eagle Star & British Dominions, was in Chicago this week meeting with the field men.

It is expected that Commissioner O. B. Hunt of Pennsylvania, who had to undergo an operation for appendicitis, will have sufficiently recovered to be able to attend the meeting of the Philadelphia Insurance Society Feb. 25 as its chief guest. United States Senator G. L. Radcliffe of Maryland, who is vice-president of the Fidelity & Deposit, will be a guest of honor and a speaker.

F. W. Offenhauser & Co. of Texarkana, Ark., has in the lobby of the building in which its office is located, an exhibit of old insurance policies, the oldest one being on a residence written 50 years ago by the late F. W. Offenhauser in the Sun of London. This building has been continuously insured in the Sun since then.

Interest in Appointment

Owing to the appointment of a new advisory committee to tie up with the Federal Home Loan Bank which controls the HOLC, there may be some changes insurance wise. On the committee are Col. Jos. Button of Richmond, Va., former insurance commissioner, and C. F. Frizzell of Philadelphia, former manager Indemnity Insurance Co. of North America.

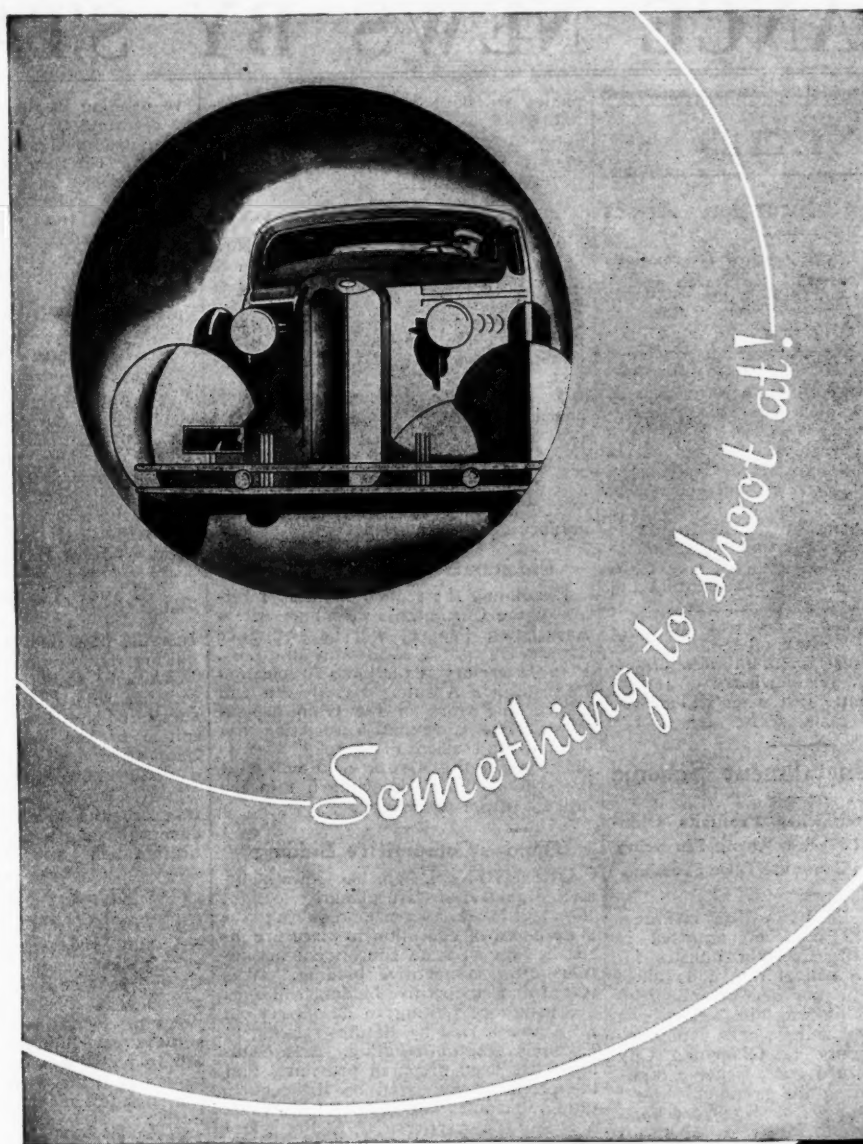
The Hartford Fire has a contract to protect the government in case the mortgagor does not pay the premium or there is any slipup in the insurance. As time progresses and more and more policies on mortgaged properties expire, the percentage of defaults of premiums on renewal will naturally increase. The HOLC has been diligent in its effort to protect agents.

National Union's Exhibit

The new statement of the National Union Fire shows \$13,830,010 assets of which \$7,040,477 are bonds, \$2,505,132 stocks. The loss reserve is \$1,093,764, premium reserve \$6,252,370, capital \$1,100,000, net surplus \$4,557,495.

Chicago Board Committees

President Charles Buresh of the Chicago Board has appointed his standing committees. C. M. Hayden heads the budget and finance committee; J. C. Bagby, clearing house; W. F. Jacobs, fellowship; P. B. Hosmer, fire department; G. A. Rapp, membership; L. H. Dudley, public relations; C. S. Pellet, sprinklered risks.



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POLICY TAB

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Sales Aids

Something to Shoot At!"—and something to shoot with! Paradise to the hunter—profits to the insurance agent.

Additional Automobile premiums are certainly "something to shoot at." The sales material, listed above, which Royal-Liverpool Companies furnish their agents to help them sell the new Comprehensive Automobile coverage (approved in most states) is premium-producing ammunition.

Investigate typical sales plans and helps which these Companies offer to their agents. Write for samples of material and details of this plan.

ROYAL-LIVERPOOL GROUPS

ONE HUNDRED FIFTY WILLIAM STREET, NEW YORK CITY

FIRE INSURANCE NEWS BY STATES

MIDDLE WESTERN STATES

Michigan Mutuals' Gathering

Program of the Lansing Meeting Brings Out Many Important Features of the Business

The biennial meeting of the Michigan Association of Mutual Insurance Companies is being held this week at Lansing. H. T. Ross, president Livingston County Mutual Fire, is president. L. H. Baker, vice-president Michigan Millers Mutual, gave the address of welcome. L. P. Dendel of Lansing is secretary. H. B. Corell, deputy insurance commissioner, talked on the new uniform farm mutual fire policy. W. V. Burras, president of the State Mutual Fire, gave some impressions he received at the convention of the National Association of Mutual Insurance Companies. Other features on the program were as follows:

Afternoon Session, Feb. 13

What the Federal Land Bank Thinks of the New Uniform Policy—W. R. Overmire, manager insurance department, Federal Land Bank, St. Paul.

More About Arson—Murray A. McKenna, deputy state fire marshal.

Spontaneous Ignition of Hay—Prof. H. H. Musselman, Michigan State College.

Collection of Delinquent Assessments—H. A. Cavanaugh, secretary Michigan Farmers Mutual Fire, Yale.

New Requirements on Financial Reports to the State Insurance Department—Fred George, chief examiner of farm mutuals.

Credits for Fire Prevention—Are They Worthwhile?—C. B. Flisk, secretary Mutual Fire, Flint.

Report of Committee on Standard Lightning Rod Installations—L. P. Dendel, Lansing, chairman.

Thursday, Feb. 14

Chattel Mortgages and the Moral Hazard—W. J. Myers, secretary Farmers Mutual Fire, Dowagiac.

The Lightning and Electrical Exemption Clause—R. A. Backus, Michigan Millers Mutual Fire.

The Hazards of Vacancy and Occupancy—P. B. Pierce, secretary Farmers Mutual of Monroe and Wayne counties, Redford.

The Necessities for the Restrictions in Uniform By-Laws. Section 8-B—Chas. White, Fremont Mutual Fire, Fremont. The Hazard of Covering Personal Property Off the Premises—W. L. Spaulding, secretary Washtenaw Mutual Fire.

Question Box

1. Should an inventory and appraisal of personal property be taken with application?

2. Should directors inspect or adjust in their own township or territory?

3. Is the plan of levying two assessments of smaller amounts more satisfactory than levying one?

4. Are brooders and incubators using oil lamps and heater hazardous, and how close to insured buildings containing them be permitted?

5. Is it desirable to have registered livestock specifically insured?

What a Farm Mutual Insurance Application Should Contain—L. A. Stid, secretary Ingham County Farmers Mutual Fire.

Hall Insurance—Fred Hector, secretary Michigan Mutual Hall.

There are 92 members, there being seven auto mutuals, 67 farm fire, 13 other fire, four windstorm mutuals and one hail mutual.

At the banquet Governor Fitzgerald and Insurance Commissioner Ketcham were listed to speak. The members of the legislature are to be guests. The executive committee consists of E. A. Parker of Hastings, V. V. Moulton of Lansing, C. D. Leland, Three Rivers.

The Iowa Fire Prevention Association will inspect Northwood, Feb. 20.

Interesting Situation Arises

Two State Local Agents Associations Are Now in the North Dakota Field

An interesting situation has developed in North Dakota with the North Dakota Association of Insurance Agents. O. J. Trimble of Devils Lake is secretary and Charles Dawson of Fargo is president. A year ago the association opened its doors to the field men, and it is claimed by some members that since then there has been too much pressure on part of the field men in running the organization. Ten members of the state association decided that they would organize separately and join the National Association of Insurance Agents. This was done by mail. H. W. Montgomery of Minot was elected secretary of the new organization and F. W. Newberry of Jamestown, president. Just what will be the denouement remains to be seen.

Outlaws Installment Scheme

Kansas Commissioner Prohibits Oklahoma General Agency Using Financing Subterfuge to Commute Term Premium

TOPEKA, Feb. 13.—Fire insurance companies will not be permitted in Kansas to write five-year policies for four times the annual rate and collect the premium in four or five annual installments. This was the tenor of a letter sent by Commissioner Hobbs to a general agency in Oklahoma City which had worked out a scheme of its own for financing the premiums.

Three years ago the Kansas department, according to Mr. Hobbs, advised the companies they would not be permitted to write on this plan as it violated the anti-discrimination law. So far as the department has been able to learn none of the companies seem to be doing it directly in this state but some general agents are actually advertising the plan or contemplating the use of the plan in Kansas and other states.

According to the information from Oklahoma the general agent has organized a corporation to finance insurance premiums. The general agent is urging the local agents to write five-year policies to be paid for in annual installments on the basis of four annual premiums. The insurance company gets its full premium at once from the finance company while the insured pays the premium in annual installments. So far as known there is no charge made by the finance company for its service and this presumably comes from the general agency commission through increased business.

"The plan is a violation of the anti-discrimination law in Kansas," said Mr. Hobbs. "We have advised the general agency that it cannot be used in this state and that any companies in that general agency which handle the business in other states in that fashion are subject to our law and the penalties provided in the statute."

"About three years ago the department was asked about this proposal of the companies themselves handling five-year business in this way and we advised it would be a violation of the anti-discrimination law because it gave an undue advantage to the man buying the five-year policy over the man buying his insurance in single premiums. Since that rule was given the com-

panies we have not heard of any attempt to use the plan until we were supplied with some of the advertising of the Oklahoma general agency and its financing project."

Wisconsin Mutuals Elect

MADISON, WIS., Feb. 13.—New officers of the Wisconsin Association of Mutual Insurance Companies elected at the annual conference are: President, F. A. Friedrich, Reedsville; vice-president, M. A. Koehler, West Bloomfield; secretary-treasurer, A. J. Rammer, Sheboygan.

J. E. Kennedy, executive secretary, urged members to take the profit out of fires for assured farmers, by cancelling the replacement value of buildings as the basis for insurance, and substituting a fixed price adequate for normal losses.

The Wisconsin Mutual Tornado Insurance Alliance also met here.

Cincinnati Agents' Meeting

Headlining the regular monthly meeting of the Cincinnati Fire Underwriters Association Feb. 14 will be Insurance Superintendent R. L. Bowen and J. A. Lloyd, secretary of the Ohio Association of Insurance Agents. Mr. Bowen will discuss the work of the Ohio department. The Cincinnati association has secured the services of "Smoky" Rogers of Chicago, fire clown, who will visit the schools the week of April 1 in the interest of fire prevention.

Oppose Competitive Bidding

DES MOINES, Feb. 13.—Iowa insurance organizations are planning to fight the legislative measure requiring the state board of education to place fire insurance on all state educational institutions after competitive bidding. It is feared that competitive bidding will open fire insurance writing to disastrous cut rates now barred by statutes relating to discrimination and rebating. An amendment has been prepared providing that the proposals be based on the regular rating schedules and underwriting rates of the various carriers. C. E. Ford, Des Moines, is chairman of the legislative committee of the Iowa Association of Insurance Agents, which is leading the fight to change the bill.

Competition Is Being Felt

The General of Seattle and the First National, its running mate, are causing companies considerable dismay and trouble in Minnesota and the Dakotas by issuing an installment policy where term insurance is written. For instance, on a five year policy an annual installment payment is made. In addition it is stated that the participating policy of the companies is issued in these states. Now it seems that a more aggressive move is started in Wisconsin. The competition has become quite severe.

Houghton County Men Elect

CALUMET, MICH., Feb. 13.—William Van Orden of Houghton was elected president of the Houghton County Association of Insurance Agents at the annual meeting here. George Roberts, Hancock, was elected vice-president; G. R. Pitchette, Lake Linden, secretary, and E. F. Prince, Lake Linden, treasurer.

Would Give Agent Prior Claim

LANSING, MICH., Feb. 13.—A bill introduced in the Michigan legislature permits an agent to offset his claimed losses against the premium balance owed any company which is taken over by the insurance department or placed in receivership. The act would be made to apply "to any balances unpaid and owing any such insurance companies at the time this act shall take effect and shall apply to all actions at law or in equity to recover said unpaid balances which

are pending in the courts of this state at the time this act shall take effect." Since a number of such actions are now pending the law would obviously be made retroactive to several of the insurance failures during the depression.

The companies will oppose the bill if there appears any disposition on the part of the senate insurance committee to give it serious consideration. Insurance department officials view the bill as a dangerous and inequitable one.

Furgason Heads Patrol

KANSAS CITY, MO., Feb. 13.—The Underwriters Fire Patrol has elected these officers: Frank Furgason, president; Cliff C. Jones, vice-president; B. J. Fradenburg, secretary; F. C. Griffith, treasurer; Raynolds Barnum and J. B. Wallace, directors.

The three companies of the fire patrol with their 28 men are headed by Chief William Gardner.

Favor Testing All Cars

WICHITA, Feb. 13.—The Wichita Insurers have endorsed a movement requiring that motor vehicles operated in Wichita be tested at least twice a year for mechanical defects, a plan being sponsored by the public safety committee of the chamber of commerce. Support of a proposed law to establish a state police system was urged by Byron Chapell. L. B. Brown advised that fire and life men were in conference regarding a proposed agents qualification bill.

Missouri Fees Allowed

JEFFERSON CITY, MO., Feb. 13.—Circuit Judge Sevier of the Cole county circuit court has allowed D. F. Calfee, Jefferson City attorney, \$36,750 expenses for his services the past four years as special referee in the fire insurance rate litigation. The expenses are to be shared equally by the companies and the state of Missouri and are in addition to fees previously allowed.

He filed his report last December, holding that the companies involved in the state case litigation were entitled to an increase of 11.1 percent on fire rates and to a 16 2/3 percent increase on windstorm rates. He recommended that an order of former Superintendent Thompson in 1930, denying the application of the companies for a 16 2/3 percent rate increase, be set aside.

Plan Dinner for Ketcham

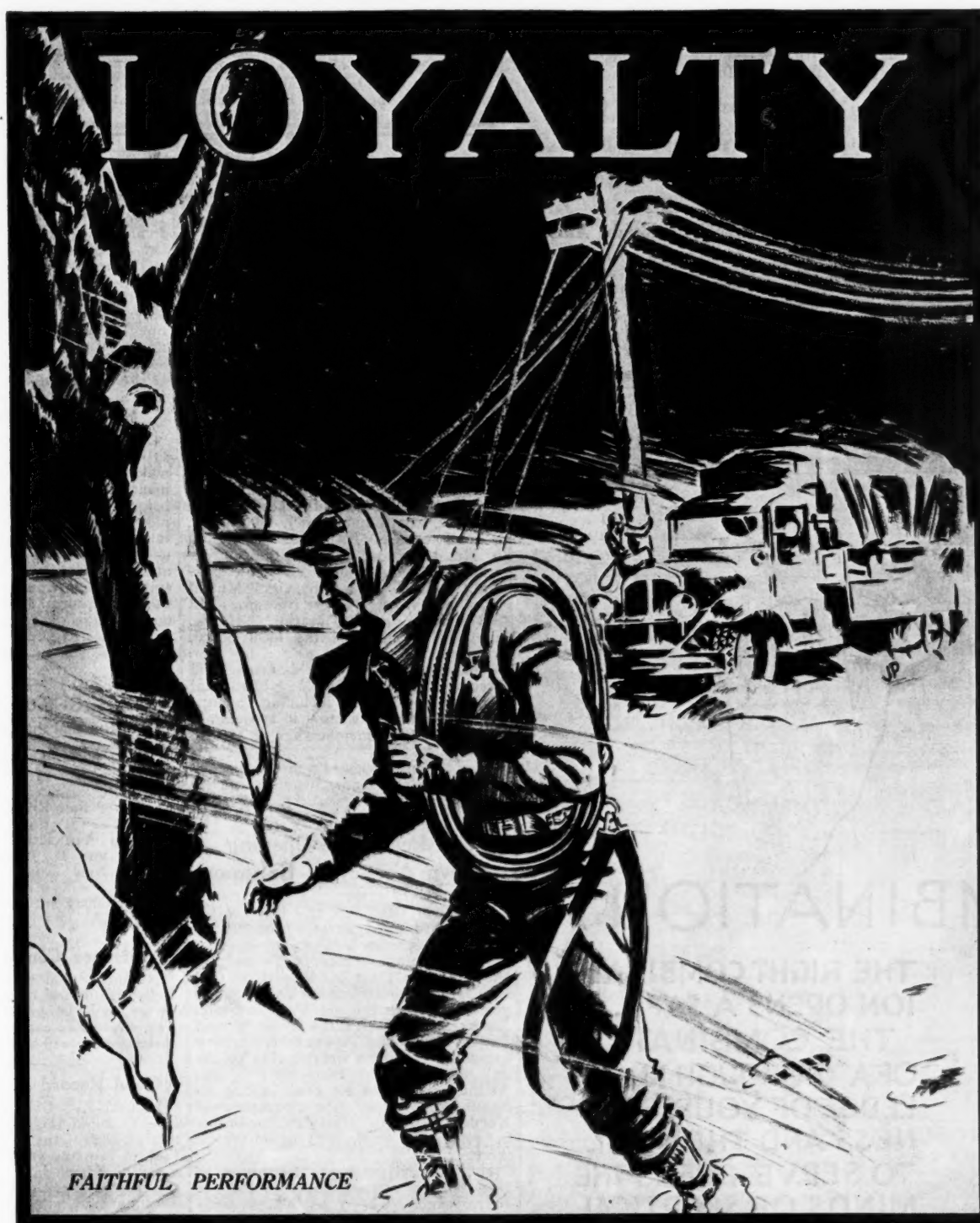
GRAND RAPIDS, MICH., Feb. 13.—The Grand Rapids Association of Insurance Agents is planning a dinner Feb. 19 at which John C. Ketcham, new commissioner, will be the honor guest.

Some Suffer Loss Increase

A number of companies report that their January losses in the middle west were higher than for the same month a year ago. Such experience, however, was not uniform. Although the January losses of practically all of the companies were higher than December, only a few reported an increase as compared with January a year ago. There was quite a number of cold weather losses in January of rather substantial proportions that fell unevenly on the various companies.

Biddle Heads Mutuals

D. W. Biddle of Remington was elected president of the Mutual Insurance Companies Union of Indiana at the annual meeting in Indianapolis. He served during the past year as vice-president. J. C. Wearly is the retiring president. Gage McCotter of Indianapolis was elected vice-president and Glenna Watkins of Indianapolis was reelected secretary. New directors are Clyde Randall, Aurora, J. G. Sattmarsh, In-



LOYALTY GROUP

Firemen's Insurance Company of Newark, New Jersey, organized 1855

The Girard Fire & Marine Insurance Company	organized 1853	Milwaukee Mechanics' Insurance Company	organized 1852
The Mechanics Insurance Company of Philadelphia	" 1854	National-Ben Franklin Fire Insurance Company	" 1866
Superior Fire Insurance Company	" 1871	The Concordia Fire Insurance Company of Milwaukee	" 1870
The Metropolitan Casualty Insurance Company of New York	" 1874	Commercial Casualty Insurance Company	" 1909

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dianapolis; Eugene Franks, Portland, and J. H. Easterday, Bremen.

Commissioner McClain of Indiana, one of the speakers, assured the gathering that the proposed new Indiana insurance code would not affect the mutual companies. Other speakers were A. H. Myers, president Indiana Mutual Fire & Cyclone; D. Ray Higgins, assistant secretary Farmers Mutual Liability of Indianapolis, and O. E. Hurston, Lexington, Ky.

Millard at Benton Harbor

BENTON HARBOR, MICH., Feb. 13.—A. B. Millard, Grand Rapids local agent, addressed the Benton Harbor-St. Joseph Association of Insurance Agents on the functions and accomplishments of the Michigan Association of Insurance Agents and offered suggestions for stimulating interest in the local board and attendance at its meetings. H. L. Lynch, newly elected president, presided.

Kansas City Agencies Merge

KANSAS CITY, MO., Feb. 13.—An agency merger is announced here with the formation of the Allied Insurance Agencies, involving the Allied Insurers, Mid-West Insurance Agency and the Woodhead Insurance Agency. Active officers of the Allied Insurance Agen-

cies are J. B. Nicholson, E. A. Hook, who headed Allied Insurers, and Gordon White, who headed Mid-West Insurance Agency.

The Woodhead Insurance Agency will now concentrate exclusively on laundry bundle insurance and operate separately from the Allied Insurance Agencies, retaining the old name. B. T. Gross continues as manager of the Woodhead Insurance Agency.

Lloyd Addresses Club

John A. Lloyd, secretary Ohio Association of Insurance Agents, addressed the Optimist Club in Columbus on "Insurance the Sheet Anchor in the Storm."

Marshal Furloughs Aids

Because of decreased funds State Fire Marshal Davis of Nebraska has had to furlough several of his inspectors and aids for several months. Included in the list is L. J. Butcher, whom Mr. Davis succeeded as chief.

Permit Advance Assessment

The first insurance measure to become a law in Nebraska was the one permitting mutual assessment fire and windstorm companies to collect one assessment in advance, out of which to

pay losses promptly. This law was enacted on account of a recent decision of the Nebraska supreme court holding that such concerns under the old law, must operate strictly on the post mortem basis and cannot collect advance assessments.

"Ad" Talk to Mutual Club

L. H. Jones, advertising manager Lumbermen's Mutual, Mansfield, O., will address the Mutual Fire Insurance

Club of Columbus at its February meeting on "Advertising and Its Relation to Mutual Insurance."

B. A. Clemens, for 10 years a local agent at Cuba City, Wis., died there after a week's illness of pneumonia. He was serving his second term in the legislature.

Sponsored by the local agents' association, the Michigan Fire Prevention Association will inspect Pontiac, Feb. 21. Harry K. Rogers of the Western Actuarial Bureau will make an address.

EASTERN STATES ACTIVITIES

To Fight Radical Legislation

State-wide Organization of All Classes of Insurance Workers in Massachusetts Is Planned

SPRINGFIELD, MASS., Feb. 13.—Plans for establishing a state-wide organization to protect the insurance business from radical legislation were discussed at a meeting of nearly 200 insurance men sponsored by the Springfield Board of Fire & Casualty Underwriters.

Warning that many of the bills now before the state legislature will, if enacted, wreak havoc with the insurance business, was sounded by J. W. Downs, general counsel Insurance Federation of Massachusetts; W. E. Monk, former insurance commissioner and now general counsel Massachusetts Mutual Life, and W. A. Hebert, vice-president Springfield Fire & Marine. H. R. Preston, president of the local board, presided.

The greater Springfield group will become part of a state-wide affiliation of insurance workers, including agents, brokers and clerks, and it is believed that a potential membership of 100,000 is available.

Mr. Downs reviewed some of the inimical legislation now pending and its effect on insurance workers, if passed.

U. O. Michaels Is Opening Own Agency in Baltimore

BALTIMORE, Feb. 13.—U. O. Michaels has resigned as vice-president of Maury, Donnelly & Parr, to open a general insurance office of his own in the Baltimore Trust building. He started in insurance in Richmond, Va., about 40 years ago, with the old Virginia State. Later he went with the Western and British America of Toronto, his territory extending from the Great Lakes to the gulf and from the Ohio river to the Atlantic. In 1918 he made a trip to South America for the Assurance of North America to investigate conditions in connection with writing insurance there.

Mr. Michaels came to Baltimore in 1920 and became a member of Parr & Parr, which was consolidated with Maury, Donnelly & Williams Company in 1924. His son, A. H. Michaels, also a vice-president of Maury, Donnelly & Parr, will be associated with the new firm.

There will be no change in the business of Maury, Donnelly & Parr, which this year is celebrating its 60th anniversary.

Boston Premiums for Last Half of 1934 Are Reported

BOSTON, Feb. 13.—Fire and sprinkler leakage premiums reported by Boston agencies to the Boston Protective Department for the last six months of 1934 totaled \$2,830,538, of which about \$212,000 were collected by mutuals, according to partial returns. The total premiums for 1934 were \$5,944,489. While the collections for the latter half of the year are some \$93,000 below

those of the same period in 1933 the total amount collected for 1934 exceeded the previous year by \$37,800.

The ten highest companies on the list were: Home, New York, \$66,504; Hartford Fire, \$66,243; Pennsylvania, \$63,003; North America, \$62,847; Continental, \$61,869; Royal, \$55,623; National, Connecticut, \$53,678; Dubuque, \$52,223; Liverpool & London & Globe, \$51,672; Boston, \$50,349.

New Rate Regulation Bill

A bill has been introduced in Pennsylvania to set up entirely new rate making regulations, under which every insurance concern would be required to belong to some rate making body or to file a uniform deviation from tariff rates. The bill would require rate manuals and schedules to be filed with the insurance department. The insurance commissioner would be given power to call a hearing and order an adjustment upon a showing rates were too high or too low. Records of rating bureaus would be open to inspection of property owners.

J. A. Griffiths Is Honored

A testimonial dinner was given in Fall River, Mass., for James A. Griffiths, who resigned in January as secretary of the Fall River Board of Underwriters. He is now chairman of the board of assessors of Fall River. The speakers included E. J. Cole, president of the National Association of Insurance Agents, and R. J. Hinckley, president of the New England Insurance Exchange.

George Kay succeeds Mr. Griffiths as secretary.

To Honor Commissioner Kelly

A luncheon in honor of Col. W. H. Kelly, insurance commissioner of New Jersey, will be given at East Orange Feb. 23. It is expected that many insurance men will attend.

Good Record at Atlantic City

ATLANTIC CITY, N. J., Feb. 13.—Fire losses in this city the past month totaled \$3,995, the lowest record for a January in many years. That the department displayed both promptitude and excellent judgment in fighting fires of the month is indicated by the fact that the sound value of the properties involved was \$1,889,650.

Rothrock with Boston Agency

M. B. Rothrock, formerly fire protection engineer of the Illinois Inspection Bureau and a graduate of the engineering course of Armour Institute, has joined the Boston agency of Boit, Dalton, Church & Hamilton as engineer in charge of special service work.

Political Control at Pittsburgh

The National Fire Protection Association reports that the most disturbing factor at Pittsburgh is the political control and interference with the city departments, such as fire, police and building inspection. Responsible and efficient city officials have no adequate protection against summary removal from office, says the N. F. P. A. A campaign on dilapidated buildings was undertaken by



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the bureau of building inspection last year, resulting in 719 buildings being razed and 147 repaired.

Eteson Made State Manager

H. C. Eteson, West Medford, Mass., has been appointed Massachusetts manager for the Utica Fire of Utica, N. Y.

Eastern Notes

The **Canty & Terris** agency, Norwalk, Conn., has been incorporated by T. H. Canty, E. M. McMahon and Arthur Terris. Voluntary bankruptcy petitions have been filed by the **Frank Kurtz Co.** and **Ervin A. Lapp**, both of Buffalo.

L. S. Loeb has been appointed temporary receiver of the **Thomas F. Clark Co.** agency, New Haven, Conn. Application for the receivership was made by T. F. Clark, president and treasurer.

C. H. J. Meier, 65, Bergenfield, N. J., agent, died suddenly at his home of a heart attack. His son, J. R. Meier, will continue the business under the firm name, the Meier Agency.

The **Calechman Insurance Agency**, 42 Church street, New Haven, Conn., has been organized with S. L. Calechman, president and treasurer; Morris Gorenstein, vice-president, and Henry Calechman, secretary.

Southern States Local News

Steps to Protect Schools

Seek Appropriation for Fire-Resistive Construction, Adequate Night Watch Service in Louisiana

Assurance of support in securing an appropriation large enough to replace all wooden dormitory and wooden library buildings at the Louisiana state normal college, Natchitoches, La., with fire-resistive structures at an estimated cost of about \$200,000, has been given by Governor O. K. Allen and State Superintendent of Education T. H. Harris, as the result of an inspection following a fire which caused small damage to a one-story frame dormitory. Attention of the trustees of the state schools was called to the necessity of better safeguarding lives of students, as well as property, and a standard night watchman service has been ordered maintained covering the entire college property. Heretofore a night watchman merely patrolled the grounds, not entering any buildings.

The state trustees met with Superintendent Harris and D. W. Sleeper, fire prevention engineer and supervisor of insurance for Louisiana school property, inspecting the non-fire-resistive dormitory buildings at Louisiana Polytechnic Institute, Ruston. The board voted to appropriate money needed to pay for an adequate water supply and automatic

Points to Perils



FOLLETT L. GREENO, Rochester, N. Y.

President F. L. Greeno of the New York State Association of Local Agents issued a call to arms at the regional meeting at Garden City, pointing out attacks on insurance through state monopolistic workmen's compensation proposals and compulsory automobile insurance plan.

sprinklers, and also to organize a standard night watchman service. About \$16,000 is to be spent at this school.

Mr. Sleeper reports Louisiana school properties and their insurance are being rapidly improved. Formal instruction in fire prevention is being added to the standard program in many cases. State and parish school boards are cooperating. The program is being shaped toward substantial reduction in loss ratio on school property. Mr. Sleeper is southwestern department manager at Dallas of the Insurance Audit & Inspection Company of Indianapolis.

Sloan Gets Preferred Risk

Sloan & Co. of San Antonio have been appointed general agents of the Preferred Risk Fire of Topeka, Kan., for Texas.

Tampa Gets Lower Rates

TAMPA, FLA., Feb. 13.—In an order issued by the Southeastern Underwriters Association the 30 percent increase in rates on private dwellings in the Tampa area, more than a mile and a half from fire stations, effective Feb. 19, 1934, has been revoked, retroactive to the date of the order. This is due to the good work of the Tampa Insurors

Exchange, which made its effort both in securing and filing information with the company organization and strengthening the protective efficiency of the city. The same order moves back the limit on homes from 1½ to three miles from a fire station. Glen J. Evins, past president of the local board, estimates refunds will run to about \$25,000.

Alabama Legislature Recesses

MONTGOMERY, ALA., Feb. 13.—The Alabama legislature has recessed until April 30. Practically no insurance legislation has been offered, but it is believed that after the recess there will be a number of measures affecting insurance interests. One of the most important matters to come up after the recess will be the proposed abolition of the state insurance fund. Governor Graves favors abolishing it, but strong opposition is expected, although the governor has the legislature under control.

See Decision in 20 Days

LOUISVILLE, Feb. 13.—It now appears likely that a decision will not be handed down before 20 days by the Kentucky court of appeals in the action of State Auditor Talbot, who is seeking to prevent operation of the law that would remove the insurance department from his control and make the insurance commissioner appointive by the governor.

Plan for Louisiana Meeting

LAFAYETTE, LA., Feb. 13.—The Lafayette Insurance Exchange at its last meeting appointed a general arrangements committee composed of C. C. Colomb, chairman, Mike Donlon and W. P. Mills to handle the annual convention of the Louisiana Insurance Society in this city April 11-12. There will be the usual entertainment but this convention promises to be the busiest that Louisiana has ever had.

Investigate Tax Payments

BIRMINGHAM, ALA., Feb. 13.—The Birmingham city commission has instructed its legal department to investigate reports that certain mutuals are evading the city's 4 percent privilege tax. The action was taken in response to a request from the fire department for more revenue for the pension fund for city firemen.

Anderson Touring Texas

R. M. Anderson, vice-president of the National of Hartford, has been visiting the field men of his company in Texas.

Receive Bids for Insurance

RICHMOND, Feb. 13.—Bids are being asked by the Virginia state highway department for \$500,000 fire insurance on its equipment depot in Richmond. Bids will be received to Feb. 18. The coverage must be placed with one company, the policy to date

from March 2, 1935. The policy now expiring was written three years ago through Claiborne & Goddin, Richmond local agency. It is expected that mutuals will bid for the business. They are now carrying the motor equipment of the department. The equipment depot is a sprinklered risk.

Deputy Fire Marshals Named

Under the new law merging the Alabama state fire marshal's office with the insurance department, Leonard Thomas and Phillip Lipman, both of Montgomery, have been appointed deputy fire marshals. A chief deputy fire marshal, two more deputies and a secretary are yet to be appointed.

Dallas Fire Loss

The Dallas fire loss for 1934 is now put at \$832,344 in the report of the fire marshal and chief of the fire department.

Glover Wales, who has been operating the Suffolk, Va., agency of F. W. & H. A. Jones for some time, has severed his connection with the agency and it is now being conducted by Hines & McBride.

News of Pacific Coast States

Vote 30 Percent Deviation

Board Companies in Washington Also Agree to Meet Any Further Rate Cuts—Rate Regulation Bill Filed

SAN FRANCISCO, Feb. 13.—Recent deviations filed in Washington by the several well known deviating companies and the new schedule filed by the Pearl Assurance are believed to have precipitated the action taken here by the Washington Advisory Committee when the so-called organization companies doing business in that state voted to file a flat 30 percent deviation immediately for all classes.

The meeting in San Francisco was attended by J. K. Woolley and Fred Clarke, manager and attorney respectively, of the Washington Survey & Rating Bureau. Members of the contact committee of the Insurance Agents League of Washington were also here for the meeting. The committee consists of R. J. Martin, Spokane, chairman; H. E. Briggs, Seattle, and W. W. Miller, Yakima. The entire situation was discussed thoroughly and the 30 percent cut is taken as the answer to the companies which have always operated under deviations.

What may be even more important than this action is the further authority given the attorney to meet any and all

HANOVER			
83RD ANNUAL STATEMENT, JANUARY 1, 1935			
ASSETS		LIABILITIES	
U. S. Govt. and Municipal Bonds.....	\$ 3,221,345	Unearned Premium Reserve.....	\$ 4,351,089
Railroad, Public Utility and Other Bonds.....	2,902,420	Losses in Process.....	706,364
Bank and Other Stocks.....	6,290,026	Taxes and Expenses.....	569,878
*Total Bonds and Stocks.....	\$12,413,791	Capital.....	\$4,000,000
Cash on Deposit and in Office.....	965,033	Net Surplus.....	4,764,733
Agency Balances not 90 days overdue.....	794,328	Policy-Holders' Surplus.....	8,764,733
Bills Receivable, Accrued Interest, etc.....	218,912		
	\$14,392,064		\$14,392,064
Net Surplus increased since January 1, 1934—\$1,112,661			

\$4,000,000 CAPITAL JAN. 1, 1935

\$8,764,733 POLICYHOLDERS' SURPLUS

\$14,392,064 ASSETS

LOSSES PAID SINCE ORGANIZATION \$81,097,097

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Trial of Cases and equipped for adjustment and
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LEE, LEVENE & McAVOY
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BINGHAMTON, NEW YORK
Insurance attorneys. Especially equipped to handle
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Harold Alpert, Certified Public Accountant
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Equipped for investigations, adjustment and
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• The insurance law firms whose professional cards are shown on this and the preceding pages have been selected after careful investigation. They have therecommendation and endorsement of The National Underwriter

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Ins. Companies represented: U. S. Cas., Liberty Mutual, Bankers Indemnity, Lumbermans Mutual, Yorkshire and others.
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Equipped for Claims Investigations and trial of all cases.

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Equipped to handle claim investigations.
Trial of all Classes Insurance Cases.

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Oklahoma City, Oklahoma

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Equipped to handle claims, adjustments and trial of all Insurance cases.

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E. F. Bernard
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E. L. McDougal

1437 American Bank Bldg.
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Equipped for Adjustments, Investigations and Settlement of Claims

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Trials—Investigations—Adjustments

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BAILEY & VOORHEES

Charles O. Bailey (1860-1928)
John H. Voorhees Melvin T. Woods, Jr.
Theodore M. Bailey Roswell Bottum
Howell L. Fuller
BAILEY-GLIDDEN BUILDING
SIOUX FALLS
INSURANCE PRACTICE

TENNESSEE

Trabue, Hume & Armistead

American Trust Building
NASHVILLE, TENN.

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Attorneys at Law
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DAN MOODY and J. B. ROBERTSON

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Magnolia Building
Dallas, Texas
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Columbia Casualty Co.

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William A. Hanger Gillis A. Johnson
Mark McMahon B. K. Hanger
W. D. Smith
Investigations, Adjustments, Trial All Cases

King, Wood & Morrow

12th Floor Shell Building
Houston, Texas
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San Antonio, Texas

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Equipped for investigations, adjustments, settlements of claims and trial of all insurance cases State of Utah.

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Seattle, Washington
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Oregon Mutual Life
Occidental Life Ins. Co. Lincoln National Life
Franklin Fire Ins. Co. Occidental Ind. Co.
Home Ins. Co. (Marine Dept.)

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Representing Employers Liability Assurance Corporation and others.

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Equipped for investigation, adjustments and trial of all insurance cases in Northern Wyoming.

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other future deviations that may be filed, without delay or consultation.

Recommendations made by the Washington Advisory Committee about a year ago, reducing the rate on brick mercantiles 10 percent and on stocks 5 percent, were rescinded. The recommendations and rule adopted a few weeks ago amending the term rule from 2½ times the annual rate for three-year business to two times the annual were also rescinded.

RATE REGULATORY BILL UP

OLYMPIA, WASH., Feb. 13.—A rate regulatory bill giving the insurance commissioner wide powers in arbitrarily fixing fire insurance rates was introduced in the Washington legislature with the endorsement of Commissioner Sullivan. The new measure amends the state insurance code, giving the commissioner absolute authority over rating bureaus. It requires companies writing fire business to file each year a statement of experience by classes and compels a company to show five years' experience before filing a deviation. The commissioner is also given authority to order a readjustment in rates if in his opinion a rating bureau promulgates a discriminatory or unfair rate. Another bill authorizes the commissioner to require that copies of all daily reports on fire policies covering property in this state be submitted to him for checking.

The measure is receiving widespread opposition from company men and agents alike, as the bill is said to be sponsored by mutual interests, which are interested in placing rate promulgation in political hands rather than to afford stock companies the opportunity of meeting rate competition collectively.

Gain in San Francisco

SAN FRANCISCO, Feb. 13.—San Francisco 1934 fire premiums totaled \$3,606,075, an increase of \$42,708, according to Underwriters Fire Patrol reports. As indicated in preliminary figures, the Home of New York leads all companies, with the Firemen's of Newark second and the Fireman's Fund, third.

Washington Qualification Bill

OLYMPIA, WASH., Feb. 13.—An agents' qualification law was introduced in the Washington senate giving the insurance commissioner discretionary power to examine renewal and first-time applicants for agents, solicitors and brokers' licenses. The measure is sponsored by Commissioner Sullivan.

A house bill provides that 10 percent of the state tax on fire premiums be paid into the firemen's pension fund.

Shallcross on the Coast

C. F. Shallcross, United States manager of the North British & Mercantile, is en route to the Pacific Coast, where he will visit the chief offices of the associated companies. It will probably be a month or more before he returns to New York.

Holmes to Credit Association

LOS ANGELES, Feb. 13.—H. W. Holmes has been appointed manager of the Insurance Credit Clearing Association of Los Angeles. He was formerly with the Los Angeles branch of the Indemnity of North America. He succeeds F. E. Crosby, who resigned to go with the American Automobile as special agent.

Open Seattle Service Office

SEATTLE, Feb. 13.—The Pacific Coast Agency Company of San Francisco has established a Washington service office at 418 Insurance building with State Agent O. W. Loomis, veteran northwest field man, in charge. Companies represented are the National Reserve and Reserve Underwriters, both of which are writing at 20 percent below bureau rates. Mr. Loomis was

formerly with the C. B. DeMille general agency as special agent and prior to that traveled Washington for the General of Seattle.

Pickett East Bay Speaker

Members of the East Bay Association of Insurance Agents are meeting in Oakland Feb. 14 to hear E. R. Pickett, president California Association of Insurance Agents, discuss state rate filing and other legislation affecting insurance generally and agents in particular. The meeting is confined to "members, agents and brokers."

Plan A. M. A. Coast Chapter

SAN FRANCISCO, Feb. 13.—Plans are being completed for formation here of a chapter of the insurance division of the American Management Association, following the visit of Col. M. C. Rorty, new president of the association, who addressed a meeting of the Insurance Buyers Association in cooperation with the Retail Dry Goods Association and Bay Cities Controllers Group. Membership is to be open to all members of the A. M. A. having branch offices in San Francisco.

Fight Rate Filing Bill

SAN FRANCISCO, Feb. 13.—Indications are that fire and casualty companies in California will make a determined stand against passage of the state rate filing bill now in the legislature, sponsored by the California Association of Insurance Agents. Leading opponents of the bill say the agents

will be more inimically affected than will the companies and also point to the chaotic conditions which prevail in several states where state rate regulation is in effect.

Ogren Heads Adjusters

LOS ANGELES, Feb. 13.—At the annual meeting of the American Association of Adjusters for Fire Insurance Companies, L. R. Ogren, staff adjuster Firemen's group in southern California, was elected president, succeeding Emmet O'Brien, Fireman's Fund. J. S. Shepard, independent adjuster, is vice-president, and George Miller, independent adjuster, secretary.

Seek Washington State Fund

SEATTLE, Feb. 13.—A bill providing for the establishment of a state fire insurance fund to cover all property owned by political subdivisions in Washington, sponsored by the state grange, has been introduced in the legislature. Similar bills have been introduced in both Idaho and Montana.

The directors of the chamber of commerce of Coeur d'Alene, Ida., in a resolution oppose creation by the Idaho legislature of a state fire insurance department. It was declared that the experience of the state compensation department was an indication of the danger in trying to write state fire insurance.

California Appointment Deferred

SAN FRANCISCO, Feb. 13.—It is still considered very doubtful whether Governor Merriam will make any announcement regarding insurance commissioner before the legislature adjourns. In that event the new commissioner, if one is appointed, will serve

until confirmed by the legislature in 1937. If no new appointment is made, Commissioner Mitchell will serve "until his successor is appointed."

It is reported that several of the nearly 20 candidates for the office have withdrawn from the race.

Hazardous Insulation Eliminated

DENVER, Feb. 13.—The menace of ground paper for insulation use is automatically being eliminated in this territory with the appearance of an inexpensive and unusually light rock wool, according to L. A. Barley, chief engineer Mountain States Inspection Bureau. The ground paper has been the cause of unnecessarily heavy damage in several fires in this district during the past year.

Make New Connections

DENVER, Feb. 13.—Two former members of the Denver staff of the Fire Companies Adjustment Bureau have made new connections. George R. Webster, son of the manager of the bureau here, has become adjuster for the National of Hartford. A. Jackson Dunne, former bureau adjuster, has become special agent for the Standard, Main & Brewster general agency.

Coast Notes

The Halvor-Deering Agency, Portland, Ore., has been sold to the Ladd Estate Company. Paul Murphy, Jr., has been named manager.

W. E. Griffith, prominent San Francisco adjuster, announces that hereafter his firm will be known as W. E. Griffith & Son. Wray Griffith has been assisting his father for the past eight years.

F. C. Peterson, San Francisco insurance broker, recently celebrated his 80th birthday. He has been in the insurance business 63 years, joining the Commercial Union in 1872 and resigning to become a broker in 1914.

whereas earlier endorsements could be used in connection with private passenger cars only. The revised endorsements, however, do not replace the automatic coverage forms shown in rate manuals as applicable to fleets.

Reimbursement Clause Used

NEW YORK, Feb. 13.—Owners of private passenger cars insured in company members of the National Automobile Underwriters Association may now secure reimbursement for whatever expense may be incurred (not exceeding \$5 per day, and with a limit of 60 days) in renting a machine should their own car be stolen. The protection is afforded through the medium of an endorsement to the policy, on payment of a flat additional charge of \$2 per car.

The coverage is immediately available in all states in which the association has jurisdiction except West Virginia, Alabama, Arkansas, North Carolina, South Carolina, Indiana, Iowa, Kansas, Kentucky, Missouri, Oklahoma, Washington and Oregon, in each of which filings are required.

MARINE NEWS

Safety Precautions Sought

Marine Disasters Arouse Public Demand for Greater Protection at Sea—Recommendations Made

NEW YORK, Feb. 13.—The recent maritime disasters have brought the question of safety at sea more fully before the public. At the present time there are 18 bills on the subject awaiting introduction into Congress. It is expected that they will be acted upon quickly. Among the chief recommendations offered are a modernization of the Bureau of Navigation & Steamboat Inspection and a revision of standards in the selection and training of officers and crews for American ships. J. B. Weaver, director of the bureau, suggests the placing of these men in the United States Naval Reserve for training and discipline. Another regulation contemplated is that all passenger carrying vessels, ocean going and coast-wise, should be at least two-compartment ships. This would enable a ship to remain afloat with two open spaces in the hull.

Problem of Fire Protection

The problem of fire protection will also be brought up with the recommendation that fire resistive construction be used throughout passenger accommodations and that passenger spaces be subdivided into small safety zones by fire-proof paneling. The most modern fire detecting and extinguishing apparatus must be used and while it is not yet officially stated, sprinkler systems will undoubtedly be compulsory. The new Cunarder, The "Queen Mary," is fully equipped with a sprinkler system. Rigid fire patrols must be maintained in American ships and the crews disciplined accordingly. Many of these safety provisions not already installed can be put into present vessels at the time that they are laid up for repairs or are reconditioned.

Hazard Is Increased Due to Ice Jam in the Harbors

NEW YORK, Feb. 13.—The attention of marine underwriters has been called to the serious condition of New York harbor and Long Island Sound during the last cold spells. For the past month these waters have been so jammed with ice that fuel-bearing tugs have found it impossible to get through to the many small harbors dotting the New York and Connecticut shores. Residents of this section who depend on these boats for their fuel supply have been greatly inconvenienced and oil has had to be

MOTOR INSURANCE NEWS

Get Out a Pamphlet Policy

American Mutual Alliance Devises for Its Members an Entirely New Form

The policy forms committee of the American Mutual Alliance, the organization of mutual companies, has gotten up what it calls a "Pamphlet Policy" in comprehensive form. It consists of an eight-page booklet, measuring 8½ x 3¼ inches. The declaration page together with the daily report is typed up and then pasted in the inside back cover. The policy opens up therefore like a booklet. It differs materially in makeup and appearance from the conventional form. The aim of the committee has been to produce a policy that is easily read. There are four different insuring agreements on the declaration page. The "Pamphlet Policy" represents two years' work by the staff of the American Mutual Alliance. The contract in its new form is almost revolutionary as to its appearance and makeup.

The cover of the booklet is thick paper which gives it a more permanent form. As one turns the pages he reads in large type, five sections on "exclusions" and then follow about five pages of "conditions." The policy is in very convenient form and is regarded as an up-to-date enterprise.

Oklahoma Gets New Auto Manual; First Since 1931

OKLAHOMA CITY, Feb. 13.—The Oklahoma Insurance Board has approved a filing made by Manager C. T. Ingalls of the Oklahoma Inspection Bureau, of a new automobile fire and theft manual. The effective date has not been announced. This is the first manual that has been issued for the state since August, 1931. It brings the rules

and regulations for Oklahoma in line with the current practices in other states.

Rates for fire and theft on Cadillac, Essex, Ford, Nash and Terraplane cars are increased approximately from 5 to 10 cents but reduction of from 10 to 15 cents on all other cars, tends to offset the rate advance so that the average rate will probably be lower than in 1931, and total premiums for 1935 will probably be somewhat reduced, according to J. H. McElroy, actuary for the board.

Mr. McElroy stated that the loss ratio from fire on automobiles for 1931-32 was more than 100 percent and for 1933 was reduced to 64.7 percent. For theft, the loss ratio was not so great. Total experience for all forms of automobile coverage for the three years, 1931, '32 and '33 averaged 72.2 percent. In 1931 the loss ratio was 79.6 percent; in 1932, 83.1 percent and in 1933, 56.6 percent.

Lehman Has Field Duties

A. E. Lehman, in charge of the Chicago metropolitan department's automobile division of the North British & Mercantile has taken on enlarged duties necessitating his spending much time with field men in Illinois, Indiana and Ohio, with a view to developing further automobile business in those states.

Automatic Coverage Riders

NEW YORK, Feb. 13.—Two new forms of endorsement for automatic coverage have been issued by the National Automobile Underwriters Association. One form is for attachment to an actual value, stated amount or comprehensive policy, while the second is for use on combination policies issued jointly by a fire and a casualty company. The latter endorsement was prepared in cooperation with the National Bureau of Casualty & Surety Underwriters. The new forms, to be used without charge, are applicable to practically all classes of automobiles,



AGENTS of the Twin City are well equipped to take advantage of increasing opportunities for business.

The Twin City Fire Insurance Co. gives prompt and dependable assistance in writing practically all forms of insurance needed by property owners today.

TWIN CITY FIRE
INSURANCE COMPANY

John H. Griffin, Vice Pres. & Mgr.
MINNEAPOLIS, MINNESOTA

GET new business • RENEW
old business • DISARM competition

How? Ask about
The Fire, Casualty & Surety Bulletins
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rerouted overland, thus increasing the hazard to the insurers.

To remedy the situation a committee has been formed and a petition sent to the government for the purchase of four ice breakers. These cost in the neighborhood of \$300,000 each. Marine insurance offices here have given their wholehearted cooperation to the movement which is necessary from the consumer's standpoint. The proposition has just been laid before Secretary Morgenthau and results are not known as yet.

Martin With North British

R. N. Martin, Jr., who was until recently the Chicago manager for W. H. McGee & Co., New York marine firm, has joined the North British & Mercantile. He will serve as superintendent of the inland marine and special lines division of the Chicago metropolitan department of that group. He will travel Ohio, Missouri, Indiana, Wisconsin, Michigan, Minnesota, Illinois, Nebraska, Iowa and Kansas. Before his connection with McGee & Co., Mr. Martin was identified with the marine department of the St. Paul.

Action Is Needed Against Dangers

(CONTINUED FROM PAGE 1)

from the Massachusetts plan, as is also the inclusion of a representative of the public on the proposed "Board of Motor Vehicle Insurance" which would be established in the insurance department. Other members of the board would be the superintendent of insurance or his deputy, and the motor vehicle commissioner or his deputy. Rates would have to be approved by this board. If a company canceled a policy or refused to issue on the ground of special hazard or a bad accident record, the board could compel the company to accept the risk although the board could fix a higher rate if it considered one justified in such a case.

Organizing for Offensive

Quoting a recent speech of Henry Swift Ives, special counsel, Association of Casualty & Surety Executives, Mr. Greeno said that the insurance business should stop trying to conciliate the politicians and take an aggressive stand.

"We are organizing to take the offensive," said Mr. Greeno. "Against these vicious bills our motto should be that of the French army at Verdun, 'They shall not pass!'"

F. V. Bruns a Speaker

Abolition of the "accounts current" system in fire insurance; better cooperation in fighting the common enemies of the business and less contentiousness between the agents and the companies, and the modernization of archaic policy forms were listed by F. V. Bruns, past president New York association, and president Excelsior Fire of Syracuse, as some of the goals toward which he hoped progress would be made in 1935.

While it might be costly to change bookkeeping systems to get rid of the "accounts current" method, most companies could hire a good many bookkeepers for what they charge off every year in 90-day overdue balances, he contended. As to agent-company relationships, neither side has been wholly without sin to an extent where it is entitled to cast any stones. Those guilty of unethical practices, whether in the ranks of companies or of agents, should be brought into line, but neither the companies nor the agents as a group should be damned for the sins of one or two members, he urged. Each side should be mindful of the essential part played by the other, he said.

Address by T. B. Klapper

T. B. Klapper, president Nassau County association, urged the support of legislation designed to curb coercion in the placing of fire and casualty insurance by guaranteed mortgage companies, building and loan societies, life

companies and other mortgagee institutions. The measure would make it illegal for insurance to be placed with any agency with which anyone connected with the lending institution has a pecuniary interest. There was some discussion of this proposal, on the ground that it would work a hardship in some cases where there was really no coercion and would be ineffective in others because of the difficulty of tracing a financial interest. Mr. Klapper contended, however, that the outlawing of anyone's having a financial interest in both the lending institution and the insurance agency would be an effective bar in checking the main evils of the situation as it now exists.

Reviews National Association Work

Assistant Secretary G. W. Scott of the National Association of Insurance Agents reviewed the work that the national body is doing in protecting agents' interests. The strongest argument in selling a non-member the idea of joining is to ask him where the insurance agency business would be today if it were not for the work of the National association. He predicted that the problem of the HOLC dictating where insurance should be placed will grow more acute as more and more loans are inevitably foreclosed by that organization.

Secretary J. W. Rose of the state association reviewed the history of State Association Service, the premium financing organization for members of the state association. He termed it one of the most powerful arguments for getting non-members to join the state body, as the ability to offer policyholders facilities for monthly payment of premium is a very strong appeal because of the popularity of budgeting expenses on a monthly basis. Mr. Rose asserted that if it had not been for the state association's activity against the monopolistic compensation bill, such a measure would already have become law, with other monopolistic insurance bills well on the way.

Danger of Non-stock Competition

Stock companies are not sufficiently awake to the dangers of non-stock company competition and should be constantly reminded of this threat by their agents, said C. J. Schoen, Mt. Vernon, former president of the Suburban Agents Association. Describing how Mt. Vernon agents had met the threat of mutual competition on school properties, he said that at a hearing on the subject the deciding factor was the organized strength of stock company representation, more than 100 strong, against one lone mutual company representative. Stock fire company advertising is an effective weapon against non-stock competition, said Mr. Schoen, expressing the hope that the National Board would renew its institutional advertising campaign.

G. H. Couenhoven, New Rochelle, told how the problem of distribution of insurance on city properties had been solved by placing half the coverage on a pro rata basis according to amount of business done by the respective agencies which are members of the local board, the other half going to each of these agencies share and share alike without regard to amount of business done.

Greetings from the Suburban New York Association were brought by A. L. Schwab, president.

Vote Quiz of Insurance Conditions in Colorado

DENVER, Feb. 13.—A resolution for an investigation of the insurance situation in Colorado has been adopted by the state senate, as an outgrowth of the scandal that has developed in connection with the American Life of Denver. The president and four others connected with that company have been indicted on charges of embezzlement. The investigation will be in charge of

the senate insurance committee and three other senators including Ammons, author of the resolution.

Ammons demands that Commissioner Cochrane's office be included in the investigation.

Attention will be given to so-called benefit associations and that type of

health and accident concern which can be chartered with a deposit of only \$6,000.

An original appropriation of \$500 was voted by the senate finance committee and it was agreed that whatever additional funds are needed will be forthcoming.

INCORPORATED 1799

PROVIDENCE WASHINGTON INSURANCE CO.

of Providence, R. I.

Capital \$3,000,000

INCORPORATED 1928

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Providence, R. I.

Organized and Owned by the Providence Washington Insurance Co.

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Each of these Companies writes the following classes of Insurance

FIRE—TORNADO—OCEAN and INLAND MARINE
AND THEIR ALLIED LINES

AUTOMOBILE—FIRE, THEFT and COLLISION

COMBINED POLICIES

AUTOMOBILE—FULL COVERAGE

GOLFERS' EQUIPMENT and LIABILITY

WITH

MARYLAND CASUALTY CO.

WESTERN DEPARTMENT: 175 W. Jackson Blvd., CHICAGO, J. R. Cashel, Mgr.

NEW YORK UNDERWRITERS Insurance Company

CAPITAL \$2,000,000

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FIRE - AUTOMOBILE - WINDSTORM
BUSINESS INTERRUPTION INDEMNITY

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Incorporated 1903

This corporation reports on the underwriting aspects of heavy manufacturing and mercantile properties throughout the following states:

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176 West Adams St., Chicago, Ill.

R. L. Thiele

GENERAL ACCIDENT

UNITED STATES BRANCH

Financial Statement, December 31, 1934

ADMITTED ASSETS

*United States Government Bonds.....	\$ 2,508,050.01
*State, County and Municipal Bonds.....	2,612,862.10
*All Other Bonds and Stocks.....	15,479,674.60
First Mortgages and Collateral Loan.....	181,833.72
Real Estate	951,076.01
Cash on Hand and in Banks.....	1,128,194.70
Uncollected Premiums not over ninety days and Sundry Balances	3,416,032.00
Accrued Interest	212,998.91
	<u>\$26,490,722.05</u>

LIABILITIES

Unearned Premiums	\$ 7,401,499.34
Reserve for Losses.....	9,072,688.00
Reserve for Taxes and all other Liabilities	1,577,365.26
General Contingency Reserve.....	700,000.00
Additional Voluntary Reserve	690,752.00
Deposit Capital	\$ 550,000.00
Surplus Over Deposit Capital and all Liabilities ...	6,498,417.45
Surplus to Policyholders.....	7,048,417.45
	<u>\$26,490,722.05</u>

*Valuation on National Convention of Insurance Commissioners' Basis. On the basis of December 31, 1934, Market Quotations for all Bonds and Stocks owned, this Corporation's total Admitted Assets would be increased to \$26,607,767.49 and Surplus to Policyholders to \$7,165,462.89.

Securities carried at \$1,100,763.00 in the above statement are deposited for purposes required by law.

GENERAL ACCIDENT

FIRE AND LIFE

Assurance Corporation, Ltd.

FREDERICK RICHARDSON, United States Manager

General Building, Fourth and Walnut Streets, PHILADELPHIA

The National Underwriter

February 14, 1935

CASUALTY AND SURETY SECTION

Page Twenty-three

Anti-Lloyds Bill Making Progress

Senate Committee Reports Neely Measure Back for Two Weeks Consideration

BANKERS IN OPPOSITION

American Surety Interests Not Represented at Hearing—Banks Having Lloyds Coverage Are Enumerated

NEW YORK, Feb. 13.—Cables to brokers of this city from London Lloyds groups instruct to cease further solicitation of bankers and brokers blanket bond covers thus indicating that the negotiations between American companies and the individual underwriters to that end which have been in progress for sometime past have reached a satisfactory stage.

Reports state the senate judiciary committee has reported back for two weeks' consideration the Neely bill which prohibits national banks from patronizing sureties not licensed in the state where the bank is domiciled and which is aimed principally at London Lloyds. A hearing was held on this bill last week and several representatives of the American Bankers Association appeared in opposition but no American surety interests were present on behalf of the bill.

Should the Neely bill pass the number of national banks which would be affected thereby is about 600 located all over the country with the exception of Arizona, Delaware, Idaho, Louisiana, Maine, Nevada, New Hampshire, North Carolina, Rhode Island, Tennessee, Utah and Vermont. As far as is known Lloyds has no bank business in these states. In addition to the list of banks in Chicago, Philadelphia and New York reported in a recent issue to be insured in London Lloyds, either primary or excess blanket bond coverage, reports from the following cities indicate Lloyds coverage existing in the banks named:

Los Angeles and San Francisco

Los Angeles: California Bank, Citizens National, Farmers & Merchants National, Security First National.

San Francisco: Bank of California, Bank of California North America, Crocker First National, Hibernia Savings & Loan Society, Remedial Loan Association, San Francisco Bank, Anglo-London Paris National, San Francisco Savings.

Indianapolis: American National, Brightwood State, Merchants National, Indiana Trust, Fountain Square Bank, State Bank of Massachusetts Ave., Massachusetts Avenue Bank.

Baltimore: Broadway Savings, Morris Plan, Union Trust Co.

Boston: First National, Merchants National, National Shawmut, Puritan Trust, Webster & Atlas National, Shawmut Bank, Old Colony-First National group.

Minneapolis: First Bank Stock Corp.

Epstein Bill for State Health Funds Analyzed

By HAROLD R. GORDON

Executive Secretary Health & Accident Underwriters Conference

The social insurance program proposed by the federal government in January was confined to (1) old age pensions and voluntary annuities and (2) unemployment insurance. The third step in this program is to provide some plan of health insurance—including medical care, maternity benefits, hospitalization, dental care and other benefits that are incident to disability, along with the possibility of some form of cash indemnity for sickness.

The President has said that the health insurance plans will be forthcoming later—probably March—but no intimation has been given as to the scope of this part of the social insurance program.

However, a bill for state health insurance has been prepared by the American Association for Social Security and has been introduced in at least four legislatures. It is intended to introduce this bill in as many states as possible and to introduce a similar bill embodying these standards in congress in order to make possible federal aid to state systems.

Active in Social Insurance Schemes

It is not known how closely related this "model" health insurance bill may be to the health insurance program being prepared by the President's Committee on Economic Security but it is significant that Abraham Epstein, secretary of the American Association for Social Security, has been long identified with old age pension plans and other social insurance proposals and has appeared at hearings on the Wagner-Lewis bill now pending in congress.

Edgar Sydenstricker and Dr. I. S. Falk of the Milbank Memorial Fund were appointed as a sub-committee to handle some of the details of working out health insurance plans for the Committee on Economic Security. A committee from the American Medical Association was asked to serve in an advisory capacity but no insurance men acquainted with personal accident and health insurance have been asked for suggestions.

Accident and health insurance men as well as insurance men in general have shown much interest and are giving careful study to the health insurance features of the administration's social security program but at present are scrutinizing the so-called "Epstein" health insurance bill which has been introduced in Nebraska, New York, Massachusetts and possibly other states. The house of

delegates of the American Medical Association is meeting in special session Feb. 15 to consider this subject.

The purpose of this legislation is to establish in each state a system of health insurance providing all persons in receipt of incomes of \$5,200 a year or less certain cash or medical benefits by reason of sickness or injury. There are two classes of contributors (a) compulsory, (b) voluntary.

Those who must contribute in the compulsory classes are: (1) all manual laborers; (2) all others with wages not to exceed \$60 a week except farm laborers or where less than three employees are in personal or domestic service. Contributions are:

Wkly. Wage	Employer (Payroll)	Employee (Wages)	State (Tot. Payroll)	Total (Wages)
\$20 or less...	3 1/2%	1%	1 1/2%	6%
20.01 to \$40	2 1/2%	2%	1 1/2%	6%
40.01 to 60	1 1/2%	3%	1 1/2%	6%

Cash Benefits	
(Daily Wage)	(Wkly. Limit)
Self	50%
Wife	10%
1 child	5%
2 children	10%
3 children	15%

Self	\$15.00
Wife	3.00
1 child	1.50
2 children	3.00
3 children	4.50

Probationary period is 104 days in preceding 12 months or 160 days in preceding 24 months; waiting period, five days; limit of indemnity, 156 days.

Maternity benefits are paid for 12 weeks at 50 per cent of daily wage, limit \$15 per week; probationary period, 250 days in preceding 24 months; added benefits, \$15 cash for prenatal care.

Medical Benefits

All persons in family of insured are eligible to medical benefits, including all medical, surgical, hospital care, laboratory and clinical treatment, dental treatment: Medical, 26 weeks with extension; dental, 26 weeks with extension; surgical, 12 weeks with extension; laboratory and clinics, 12 weeks; hospital, 21 days free, 90 days at 15 per cent of cost.

Additional benefits: Drugs, etc., unlimited if commission desires.

Voluntary Insurance

Persons not subject to compulsory provisions, not over 65, receive same cash and maternity benefits under the voluntary insurance plan as in compulsory plan. Premiums: 1 1/8 per cent of daily wage by individual; one-third of this amount by state.

Under medical benefits (1) persons, not over 65, net income \$60 week or less, or (2) persons, not over 65, net income \$100 week, employed 260 days in preceding three years; (3) unemployed, (4) persons at older ages, all receive same medical benefits as in compulsory plan. Premiums 3 3/8 per cent of wage or income by individual; one-third of this amount by state.

The administration of the plan would be under a health insurance commission,

Experts View Plan for Guaranty Fund

New York Report on Compensation Companies' Proposal Expected Soon

PROPOSITION IS SECRET

Officials Refuse to Consider Reimbursement of Present Claimants of Defunct Companies

ALBANY, Feb. 13.—Experts to whom Governor Lehman submitted for intensive study the plan proposed by a group of casualty company officials for guaranteeing payment of workmen's compensation insurance claims in the state in case of a default by any licensed carriers, are expected to report within a few days. While details of the proposition remain a carefully guarded secret, it is currently reported that in essence the stock companies pledge their willingness to pay into a central trust fund 1 percent of their compensation premiums each year starting from Jan. 1, 1934, until \$1,000,000 is accumulated. The non-stock companies would follow the same practice, with a \$600,000 limit. Should limits prove insufficient to reimburse claimants, further sums will be contributed. As an offset the carriers feel the regulations of the state governing the character of companies authorized to write workmen's compensation risks should be tightened considerably. It is suggested that each company should have a net surplus of at least \$2,000,000 before being approved for the line.

Rejected Risk Pool

To meet the contention that many assured can not get coverage from the private companies, a rejected risk pool is suggested. Company officials are understood to be flatly opposed to the plea of the governor that they assume responsibility for the 6,500 or more claims in the state on which default had been made by various companies in recent years. Why they should pay the obligations of concerns that have collapsed either through mismanagement or other cause is beyond the comprehension of executives of existing institutions. Moreover, many feel that even were the companies willing to assume such liability, they would be promptly enjoined from doing so by their stockholders.

with (1) state advisory councils, (a) general, (b) medical; (2) district offices (administrative); (3) local offices (administrative), (a) local councils, (b) local advisory committees.

There are miscellaneous provisions relating to the establishment of a health insurance fund, the method of handling claims and other administrative features. The bill asks for an initial appropriation from the state treasury of \$100,000.

May Modify Nebraska Fund Bill to Allow Competition

SURETY HEARING FEB. 18

Arkansas Modifies Law Relieving Depository Requirements—Fund Bill in Pennsylvania—Michigan Men Meet

LINCOLN, NEB., Feb. 13.—While indications still point to the passage of the Nebraska state bonding bill by the senate, it is fairly certain that it will not be in the form approved by the house. In spite of the fact that the governor lent the weight of his office to its passage, the senate has shown no haste to push it through. At the open hearing Representative Cone, its author, after defending his bill, said he was willing that the senate amend the bill in any desired respect so long as it preserves its major purpose. It is not unlikely that one of these amendments will destroy the monopolistic feature. The committee indicated that it will report the bill out for the calendar sometime during the week, after a subcommittee has studied the bill and the objections raised to it in the form it passed the house.

Moose Calls Hearing

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He also ordered it to produce any and all contracts and written understandings between the company and the Townner agency for surety rates, and to report the rate or rates charged by the company for official bonds of state treasurers in other states. The company was also ordered to bring in agents and evidence to show and explain the method used in determining the rate for the Nebraska treasurer's bond.

Inquiry Is Ended

Without having spent any of the \$500 appropriated by the house for investigation purposes, the special committee charged with investigating all of the bonding companies in the state has reported and been discharged. The report said that while legal proof was not available, the committee found that the preponderance of evidence indicated that all premiums on public official bonds were raised at practically the same time, leading to the belief that collusion "perhaps" existed between the bonding companies. The committee announced agreement with Governor Cochran in his declaration that a solemn duty rests upon the legislature to make it impossible in the future for bonding companies to eject a public official from an office to which he has been duly elected. The report concluded with the statement that no evidence was submitted nor just reason shown for the increased cost of official bonds. Although 20 companies promised to furnish statements of losses, none was received. The committee was discharged, and the inquiry officially ended.

ARKANSAS RELIEF BILL PASSED

LITTLE ROCK, Feb. 13.—State, county and city depository boards in Arkansas, under a new act of the legislature, will make depository contracts "on the best terms obtainable," and public officials and their sureties will not be liable for loss of public funds by reasons of bank insolvency or defalcation. Surety companies objected to the former law, which placed liability upon officials and their sureties for bank losses, and bonds of treasurers of a number of counties were delayed until the new act was made effective. The situation also delayed the induction of Earl Page as state treasurer. He recently secured \$200,000 bond

Goes to New York



E. HAUSCHILD

E. Hauschild, assistant secretary of the Continental Casualty, widely known among accident and health insurance men and recognized as one of the ablest accident and health underwriters in the business, will after March 1 have his headquarters in the New York office of the Continental, handling the accident and health underwriting for New York and New England from that city. It is believed that the new arrangement will greatly facilitate the issuance of policies in that territory and offer a much improved service to agents and policyholders there. He is the author of a very important book, "The Accident & Health Underwriter's Guide," an authoritative work published by THE NATIONAL UNDERWRITER.

in the American Surety. Marion Wasson, bank commissioner, has in preparation a list of banks eligible as public depositories. Such deposits will be limited to 25 per cent of total deposits.

SEEK PENNSYLVANIA FUND

HARRISBURG, PA., Feb. 13.—A compulsory state bonding fund for public officials is sought in the Pennsylvania legislature by a socialist representative. The act would go into effect July 1, 1936.

MICHIGAN SURETY MEN MEET

LANSING, MICH., Feb. 13.—Anticipating legislation on treasurers' bonds and depository protection, a group of surety company representatives met here with Walter Lewis, vice-president Michigan Surety, to go over the situation. It is believed certain that a bill will be offered clarifying and extending the present law regarding treasurers' bonds. A bill specifically exempting banks from providing surety bond or other security for deposits up to the present limit of the federal deposit insurance coverage has been introduced.

Legislative Activities Reviewed

Automobile safety measures are being sought in several states, including drivers' licenses, safety glass, etc. The Indiana senate has passed a measure tightening up on irresponsible drivers. Out-of-state automobile drivers involved in accidents are affected in legislation in Indiana and Michigan. An Indiana bill passed by the senate provides for service of process through the commissioner of motor vehicles as agent, while a Michigan bill designates the secretary of state for service.

Repeal of guest laws is sought in Ohio and Michigan while the St. Louis chamber of commerce is backing a guest bill in Missouri.

In Pennsylvania a tax on automobile premiums is sought for volunteer fireman relief fund.

Insurance Men on Greater N. Y. Safety Congress Card

TO HOLD PARLEY MARCH 5-7

Casualty, Fire and Life People Will Have Prominent Place in the Sessions

Insurance people will take a prominent place on the program for the annual Greater New York Safety Congress, March 5-7.

W. M. Graff, director safety engineering division National Bureau of Casualty & Surety Underwriters, is chairman of the sessions on "Safety Exchange."

L. L. Spencer, assistant supervising engineer Travelers, will give a talk on "Public Accidents, Their Effect on Good Will," before the section on hotels and restaurants.

R. E. Simpson, National Bureau of Casualty & Surety Underwriters, will talk on "The Illuminating Engineer" before the highway safety section.

W. S. Paine Is Chairman

W. S. Paine, manager engineering and inspection department Aetna Life, is chairman of the section on handling material.

A. G. Smith, chief engineer Travelers Fire, will give a talk on tools and other equipment for fire fighting in the fire prevention section.

D. L. Royer, chief engineer Ocean Accident, is to talk on physical fitness and placement of the worker in the section on "New Jobs."

Miss Ellen D. McKeon, American Mutual Liability, will talk on "Safeguarding the Woman Employee from Accidents," in the section on women employees.

A. S. Johnson, American Mutual Liability, will talk on "Dust Control from Day to Day," in the section on the dust problem.

S. E. Whiting, assistant chief engineer Liberty Mutual, will talk on the "Hazards of Low Voltage Circuits" before the demonstration section.

Personal Safety Equipment

F. E. Morris, assistant chief engineer Liberty Mutual, will speak on "Personal Safety Equipment" before the section on safety equipment.

W. G. Cole, safety director of the Metropolitan Life, will speak before the section on public employees.

R. S. Elbert, manager engineering and safety division Fireman's Fund Indemnity, will speak on "Organizing and Working of a Safety Program."

R. I. Catlin, assistant vice-president of the Aetna Life, will appear before the highway safety education section to discuss how the insurance company official can contribute most to the reduction of street accidents.

A. W. Whitney, associate general manager National Bureau of Casualty & Surety Underwriters, will talk about the child safety movement in the section on child education.

W. J. Barrett, manager policyholders' service bureau, Metropolitan Life, is chairman of the section on accident analysis and cost.

There will be a showing of the Aetna Casualty film, "Saving Seconds," before the section on commercial vehicles.

Dr. A. J. Lanza of the Metropolitan Life is chairman of the section on physical examination.

Deny Rumors of Rate Cut

NEWARK, Feb. 13.—To counteract a measure introduced in the New Jersey legislature to create an automobile liability insurance state fund, there have been consistent rumors that rates will be decreased. This has been denied by E. C. Graff, president Casualty Underwriters Association of New Jersey. The rumors are entirely without foundation and neither the association or the Casualty & Surety Underwriters has given any grounds for such statements.

Resignations of Three from Executives Body Withdrawn

AMICABLE ADJUSTMENT MADE

Reorganization of Machinery Will Be Effected to Serve More Successfully Purely Surety Offices

NEW YORK, Feb. 13.—The resignations of the American Surety, National Surety and Fidelity & Deposit from the Association of Casualty & Surety Executives have been withdrawn. This action follows a conference with all three companies by a special committee and a complete reorganization of the association's plans by which surety interests are expected to obtain a service which will obviate any possible criticism. Local attention to legislative matters rather than sending representatives of the association from distant points is expected to be one of the changes which will work out more satisfactorily than in the past. The association will place increased importance on public relations work in accord with the plans of F. Robertson Jones as outlined to the membership in a confidential circular last September. An additional appropriation of \$25,000 for expenses was granted the association some weeks ago by the executive committee and its effectiveness is expected to be measurably increased.

Claim Fakers Convicted

Five men and one woman, all of Youngstown, O., have been convicted in the United States district court at Cleveland of using the mails to defraud. With these convictions the casualty companies have won an important first victory in their campaign to curb fraudulent claim practices in northern Ohio. The National Bureau of Casualty & Surety Underwriters has been aiding the authorities.

The claims were on account of automobile accidents. Those convicted included Walter Wiekendand, formerly an examining physician for insurance companies and railroads; R. T. Nelson, a former adjuster; Vincent Buonpane, a lawyer; George Mores, Joseph Wald and Mary Brown.

Greene Appoints Committees

Committee appointments have been announced by W. W. Greene, president of the Casualty Actuarial Society. T. F. Tarbell, Travelers, is chairman of the committee on admission; A. Z. Skelding, National Council on Compensation Insurance, chairman examinations committee; L. S. Senior, manager Compensation Insurance Rating Board of New York, chairman committee on papers; C. A. Kulp, University of Pennsylvania, chairman educational committee; W. P. Comstock, London Guarantee, chairman auditing committee; C. W. Hobbs, National Council, chairman editorial committee.

Must File Suits Within Five Years of Detection

ST. LOUIS, MO., Feb. 13.—Circuit Judge J. W. Joynt has ruled that persons suffering from an occupational disease who seek damages from their employer must file suit within five years after the condition of their health is first ascertainable. This is expected to have great bearing on such litigation throughout Missouri. There are hundreds of such cases now pending in the courts. So far as is known this is the first time that such a limit has been set. The total amount demanded of employers in the pending cases has been estimated at approximately \$15,000,000. In the majority of the cases the plaintiffs claim that they contracted silicosis by breathing silica sand or dust.

N. Y. Department Regrets Decision in Montana Case

UNIFORMITY IS IMPOSSIBLE

Van Schaick Views Supreme Court's Action Upholding Local Preference Against Defunct Insurer

The New York department, which has been much interested in efforts to bring about more uniformity in interstate liquidations of insurance companies, expresses disappointment as to the consequences of the United States Supreme Court decision in affirming a ruling of the Montana supreme court that creates a priority in favor of a Montana creditor over an Iowa statutory liquidator of the Federal Surety.

The U. S. Supreme Court's decision sustains the validity of the Montana rule requiring an outside liquidator to yield to Montana creditors.

Van Schaick Entered Case

Superintendent Van Schaick of New York entered the case as a friend of the court, since the New York department is vitally interested in the general question. In his brief, Mr. Van Schaick said that in liquidations, creditors and assets are widely distributed throughout the various states, but practically no net assets are received by the statutory liquidator from other states. The funds are usually consumed in local administration and often are dissipated by needless lawsuits and by a few selfish local creditors who have been able to attach the property of the liquidator and convert it to the satisfaction of their own claims.

Mr. Van Schaick said he does not refer to the priority of local claimants, based on statutory preferences, such as the New York law which gives a prior claim to compensation claimants in the state. What he does object to is the attachment of the general assets of the liquidator located within the state by individual creditors and the attempt to satisfy their claims in full regardless of the ratable distribution to other creditors of the same class.

Eyes Montana Issue

The Montana policy is opposed to the very purpose of liquidation proceedings, Mr. Van Schaick's brief asserted. Such proceedings are instituted with a view of administering the affairs of a dissolved company for the benefit of, and to distribute its assets among all creditors similarly situated, wherever resident, upon the principle that equality is equity.

No creditor, the brief contends, should be permitted by smart legal proceedings to acquire a priority.

The liquidator of a large company must have general control of the assets throughout the country and local receivers should cooperate with him. The vesting of title in the liquidator for the benefit of all creditors must be recognized by the local courts if serious injustice and inequality are to be prevented.

The brief urged the application of principles employed in the administration of bankrupt corporations to insurance liquidation, giving the statutory liquidator full control over all assets, wherever situated, subject only to local statutory preferences.

One effect of the decision, it is anticipated, will be the enactment by additional states of special deposit requirements, either in approved securities or in surety bonds.

Mutuals Active in Oklahoma

BIRMINGHAM, ALA., Feb. 13.—Mutual casualty companies are reported to be expanding their operations in Alabama, having planted with about a half dozen agencies in Birmingham within the last month. They are bidding particularly for automobile coverage.

"Thou Shalt Not Kill" Is New Travelers Booklet

A new booklet on automobile accidents entitled "Thou Shalt Not Kill," which pertains to the company's 1934 death and injury record, has just been published by the Travelers. Statistics showing how and where street and highway mishaps occurred during the year are illustrated by photography, paintings and drawings, many of which are printed in color. This is a successor to "The Great American Gamble," and the other previous publications: "They Call Us Civilized," "Tremendous Trifles" and "Worse Than War."

The worst automobile accident casualty toll ever experienced in the United States was recorded last year when 36,000 persons were killed and nearly a million injured as a result of 882,000 personal injury collisions on streets and highways. Although practically two-thirds of the accidents involved driving errors, 16,000 pedestrians were killed.

Too Much Speed

Too much speed for time and place is cited as the main reason for the increase. The rate of death per accident because of exceeding the speed limit was 40 percent worse last year than the average of all accidents involving driving errors.

There is a page illustration of a purse snatcher, with an inset traffic scene showing a driver going against the light when another driver is starting to proceed under proper conditions. The caption is, "Which would you rather be—a purse snatcher or a second snatcher at lights—and possibly take life instead of property."

One page carries the caption, "Foul blows are unsportsmanlike no matter where or how committed." Another page says, "Bulldozing pedestrians is as unfair as jumping the gun; a driver's license doesn't provide an open season for pedestrians." An illustration of the same character points out that people "boo the runner who purposely spikes to get there." This illustration shows a baseball player sliding into a base and also a driver cutting in sharply between two cars.

Crossing Street Improperly

Five out of every eight pedestrians killed were involved in accidents while crossing streets in the middle of the block, crossing intersections against signals or diagonally, darting into streets from behind parked cars, or while walking along rural highways. The rate of death per pedestrian accident was 45 percent worse crossing in the middle of the block than at intersections. The rate of death crossing against signals was 74 percent worse than crossing with signals.

Several illustrative pages are presented on the pedestrian aspect. One carries the caption, "It is all very well to enjoy the sights, but don't be one." Another page shows a person crossing the street from between parked cars, while in a red inset drawing a chicken is shown doing the same thing. The caption is, "You expect it in a hen."

The automobile accident problem is discussed by Marlen E. Pew, editor of "Editor & Publisher," Eddie Cantor, and Frank M. Kreml, lieutenant of the Evanston, Ill., police department and director of that city's accident prevention bureau.

Observation of Pew

Mr. Pew says, "As a people, we do not hold in high respect the holy command of all ages and of all religions: Thou Shalt Not Kill."

Cartoonists whose work appears in the booklet are Ralph Stein, Don Herold and Bill Holman, while one of the "Little Philbert" cartoons by Frank Owen is used with permission of "Col-

lier's." Other page illustrations included in the booklet are by Arthur Phillips, Charles R. Denker and E. V. Johnson. Many of the pages are combination line drawing and photographic in treatment. Another contributor is Howard Brubaker, who writes for the "New Yorker."

Mr. Holman offers some safety suggestions, one of which is to "check the wheel and make sure that a loose nut isn't holding it." He warns to "be aware of green drivers on red lights." Among the illustrations by Mr. Stein is one showing a driver being carried to an ambulance. He asks the stretcher bearers, "how fast can you make your bus go?"

The foreword raises the question, "Why Sneer at Nero?" It sets forth that not all states have drivers' license laws despite the fact that many drive who should not; that in numerous localities enforcement is a farce; that only fragmentary steps in safety education have been taken, although it is known that education would tend to make motorists drive more carefully, and that while engineering can remove some of the elements involved in automobile accidents, certain obstacles in that direction are not overcome.

Four Colors Are Used

The cover design and inside front cover and the back cover are by Howard Scott, and all appear in four colors. The inside back cover, in four colors, is by Charles E. Bracker, and compares automobile accident deaths and injuries with war casualties. More than 135,000 copies of the publication will be needed to take care of requests on file.

Deaths last year gained 16 percent as against an increase of between five and six percent in registrations and six percent in gasoline consumption. In 1931, the previous high record in deaths, registrations were three percent greater and gasoline consumption nearly one percent more than in 1934, while fatalities were almost eight percent less than last year.

Records show that 3.16 percent of the drivers in accidents were under the influence of intoxicants as against 2.43 percent in 1933; that 4.47 percent of the pedestrians were under the influence as against 2.99 percent in 1933.

Nearly 1,500 children under the age of 4 were killed and 39,000 were injured while 3,800 between the ages of five and 14 met death and 143,000 were injured.

Discrepancy Is Seen

Despite figures indicating that nine out of ten cars involved in accidents were apparently in good condition, three out of every four cars examined in inspections were found to be in poor or bad mechanical condition.

By far the largest number of deaths resulted from accidents that happened on highways. The rate of death per accident on highways was more than 100 percent greater than the average for all accidents combined. The rate of death per accident between intersections was 52 percent worse than at intersections.

During the year there was not a single one of the 12 normal hours of darkness in which the rate of death per accident was less than during daytime hours. From 6 a. m. to 6 p. m., there were 459,510 automobile accidents in which 15,050 persons were killed, but from 6 p. m. to 6 a. m., there were 422,490 accidents in which 20,950 persons were killed. On the basis of the night time volume of traffic, which is only a fifth of all traffic, the rate of death during darkness was several hundred percent greater than in daylight.

The fatal accident record in rainy

Measure for Job Insurance Has Compensation Feature

INTRODUCES FEDERAL AGENCY

Social Insurance Board Would Have Duty of Recommending Compensation Legislation

WASHINGTON, Feb. 13.—Possibilities of the enactment of federal accident compensation insurance legislation at some future date, as part of its program of economic security, are seen in a provision of the measure now before the Senate.

The pending measure provides for unemployment and old-age insurance, and its provisions would be administered by a social insurance board of three members to be appointed by the President.

A survey of the duties of the board as set forth in the bill discloses that, among other things, it would be required to study and make recommendations as to legislation and matters of administrative policy concerning accident compensation, health insurance and related subjects.

While it is too early to estimate what the board might do in this connection, it is believed that, initially at least, any studies made would be utilized to advise states having compensation laws as to the best methods of writing and administering such measures. It is not anticipated that Congress would interest itself in accident compensation legislation of a general nature for several years, until the old-age and unemployment phases had been whipped into shape.

Strikes, Riots Endorsement Applies to Burglary Cover

Most agents and brokers are accustomed to look on strikes, riots and civil commotion coverage as pertaining largely to fire insurance, and perhaps overlook making provision for this protection in burglary and plate glass insurance where it is of equal importance. The agreement reached some two years ago between fire, casualty and marine companies not to overlap coverages into each other's field, set up a situation where assured might not be fully protected merely by having the strikes, riots and civil commotion endorsement in the fire policy.

This additional coverage is generally included by casualty companies in burglary insurance without extra charge. It is a regular feature of the safe burglary policy and also of the residence burglary contract, there being no extra premium charge. This endorsement must be requested by the assured before it is included in the mercantile open stock burglary form, there being, however, no extra charge in case it is included. It is also a regular feature of plate glass insurance as issued by company members of the National Bureau of Casualty & Surety Underwriters.

weather and when snow was falling was better last year than the average for all accidents combined. In clear weather, the ratio of fatal accidents to total accidents under such conditions was worse than the average. On wet, snowy and icy road surfaces the fatal accident experience was better than on dry road surfaces.

Drive on Unlicensed Outfits

BIRMINGHAM, ALA., Feb. 13.—F. N. Julian, new superintendent of insurance, has begun his promised drive against unlicensed companies.

Haynes With Employers

W. S. Haynes has joined the Employers Liability in Detroit as special agent. He specializes in bonding and burglary.

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Without having spent any of the \$500 appropriated by the house for investigation purposes, the special committee charged with investigating all of the bonding companies in the state has reported and been discharged. The report said that while legal proof was not available, the committee found that the preponderance of evidence indicated that all premiums on public official bonds were raised at practically the same time, leading to the belief that collusion "perhaps" existed between the bonding companies. The committee announced agreement with Governor Cochran in his declaration that a solemn duty rests upon the legislature to make it impossible in the future for bonding companies to eject a public official from an office to which he has been duly elected. The report concluded with the statement that no evidence was submitted nor just reason shown for the increased cost of official bonds. Although 20 companies promised to furnish statements of losses, none was received. The committee was discharged, and the inquiry officially ended.

ARKANSAS RELIEF BILL PASSED

LITTLE ROCK, Feb. 13.—State, county and city depository boards in Arkansas, under a new act of the legislature, will make depository contracts "on the best terms obtainable," and public officials and their sureties will not be liable for loss of public funds by reasons of bank insolvency or defalcation. Surety companies objected to the former law, which placed liability upon officials and their sureties for bank losses, and bonds of treasurers of a number of counties were delayed until the new act was made effective. The situation also delayed the induction of Earl Page as state treasurer. He recently secured \$200,000 bond

Goes to New York



E. HAUSCHILD

E. Hauschild, assistant secretary of the Continental Casualty, widely known among accident and health insurance men and recognized as one of the ablest accident and health underwriters in the business, will after March 1 have his headquarters in the New York office of the Continental, handling the accident and health underwriting for New York and New England from that city. It is believed that the new arrangement will greatly facilitate the issuance of policies in that territory and offer a much improved service to agents and policyholders there. He is the author of a very important book, "The Accident & Health Underwriter's Guide," an authoritative work published by THE NATIONAL UNDERWRITER.

in the American Surety. Marion Wasson, bank commissioner, has in preparation a list of banks eligible as public depositories. Such deposits will be limited to 25 per cent of total deposits.

SEEK PENNSYLVANIA FUND

HARRISBURG, PA., Feb. 13.—A compulsory state bonding fund for public officials is sought in the Pennsylvania legislature by a socialist representative. The act would go into effect July 1, 1936.

MICHIGAN SURETY MEN MEET

LANSING, MICH., Feb. 13.—Anticipating legislation on treasurers' bonds and depository protection, a group of surety company representatives met here with Walter Lewis, vice-president Michigan Surety, to go over the situation. It is believed certain that a bill will be offered clarifying and extending the present law regarding treasurers' bonds. A bill specifically exempting banks from providing surety bond or other security for deposits up to the present limit of the federal deposit insurance coverage has been introduced.

Legislative Activities Reviewed

Automobile safety measures are being sought in several states, including drivers' licenses, safety glass, etc. The Indiana senate has passed a measure tightening up on irresponsible drivers. Out-of-state automobile drivers involved in accidents are affected in legislation in Indiana and Michigan. An Indiana bill passed by the senate provides for service of process through the commissioner of motor vehicles as agent, while a Michigan bill designates the secretary of state for service.

Repeal of guest laws is sought in Ohio and Michigan while the St. Louis chamber of commerce is backing a guest bill in Missouri.

In Pennsylvania a tax on automobile premiums is sought for volunteer fireman relief fund.

Insurance Men on Greater N. Y. Safety Congress Card

TO HOLD PARLEY MARCH 5-7

Casualty, Fire and Life People Will Have Prominent Place in the Sessions

Insurance people will take a prominent place on the program for the annual Greater New York Safety Congress, March 5-7.

W. M. Graff, director safety engineering division National Bureau of Casualty & Surety Underwriters, is chairman of the sessions on "Safety Exchange."

L. L. Spencer, assistant supervising engineer Travelers, will give a talk on "Public Accidents, Their Effect on Good Will," before the section on hotels and restaurants.

R. E. Simpson, National Bureau of Casualty & Surety Underwriters, will talk on "The Illuminating Engineer" before the highway safety section.

W. S. Paine Is Chairman

W. S. Paine, manager engineering and inspection department Aetna Life, is chairman of the section on handling material.

A. G. Smith, chief engineer Travelers Fire, will give a talk on tools and other equipment for fire fighting in the fire prevention section.

D. L. Royer, chief engineer Ocean Accident, is to talk on physical fitness and placement of the worker in the section on "New Jobs."

Miss Ellen D. McKeon, American Mutual Liability, will talk on "Safeguarding the Woman Employee from Accidents," in the section on women employees.

A. S. Johnson, American Mutual Liability, will talk on "Dust Control from Day to Day," in the section on the dust problem.

S. E. Whiting, assistant chief engineer Liberty Mutual, will talk on the "Hazards of Low Voltage Circuits" before the demonstration section.

Personal Safety Equipment

F. E. Morris, assistant chief engineer Liberty Mutual, will speak on "Personal Safety Equipment" before the section on safety equipment.

W. G. Cole, safety director of the Metropolitan Life, will speak before the section on public employees.

R. S. Elbert, manager engineering and safety division Fireman's Fund Indemnity, will speak on "Organizing and Working of a Safety Program."

R. I. Catlin, assistant vice-president of the Aetna Life, will appear before the highway safety education section to discuss how the insurance company official can contribute most to the reduction of street accidents.

A. W. Whitney, associate general manager National Bureau of Casualty & Surety Underwriters, will talk about the child safety movement in the section on child education.

W. J. Barrett, manager policyholders' service bureau, Metropolitan Life, is chairman of the section on accident analysis and cost.

There will be a showing of the Aetna Casualty film, "Saving Seconds," before the section on commercial vehicles.

Dr. A. J. Lanza of the Metropolitan Life is chairman of the section on physical examination.

Deny Rumors of Rate Cut

NEWARK, Feb. 13.—To counteract a measure introduced in the New Jersey legislature to create an automobile liability insurance state fund, there have been consistent rumors that rates will be decreased. This has been denied by E. C. Graff, president Casualty Underwriters Association of New Jersey. The rumors are entirely without foundation and neither the association or the Casualty & Surety Underwriters has given any grounds for such statements.

Resignations of Three from Executives Body Withdrawn

AMICABLE ADJUSTMENT MADE

Reorganization of Machinery Will Be Effected to Serve More Successfully Purely Surety Offices

NEW YORK, Feb. 13.—The resignations of the American Surety, National Surety and Fidelity & Deposit from the Association of Casualty & Surety Executives have been withdrawn. This action follows a conference with all three companies by a special committee and a complete reorganization of the association's plans by which surety interests are expected to obtain a service which will obviate any possible criticism. Local attention to legislative matters rather than sending representatives of the association from distant points is expected to be one of the changes which will work out more satisfactorily than in the past. The association will place increased importance on public relations work in accord with the plans of F. Robertson Jones as outlined to the membership in a confidential circular last September. An additional appropriation of \$25,000 for expenses was granted the association some weeks ago by the executive committee and its effectiveness is expected to be measurably increased.

Claim Fakers Convicted

Five men and one woman, all of Youngstown, O., have been convicted in the United States district court at Cleveland of using the mails to defraud. With these convictions the casualty companies have won an important first victory in their campaign to curb fraudulent claim practices in northern Ohio. The National Bureau of Casualty & Surety Underwriters has been aiding the authorities.

The claims were on account of automobile accidents. Those convicted included Walter Wiekendand, formerly an examining physician for insurance companies and railroads; R. T. Nelson, a former adjuster; Vincent Buonpane, a lawyer; George Mores, Joseph Wald and Mary Brown.

Greene Appoints Committees

Committee appointments have been announced by W. W. Greene, president of the Casualty Actuarial Society. T. F. Tarbell, Travelers, is chairman of the committee on admission; A. Z. Skelding, National Council on Compensation Insurance, chairman examinations committee; L. S. Senior, manager Compensation Insurance Rating Board of New York, chairman committee on papers; C. A. Kulp, University of Pennsylvania, chairman educational committee; W. P. Comstock, London Guarantee, chairman auditing committee; C. W. Hobbs, National Council, chairman editorial committee.

Must File Suits Within Five Years of Detection

ST. LOUIS, MO., Feb. 13.—Circuit Judge J. W. Joynt has ruled that persons suffering from an occupational disease who seek damages from their employer must file suit within five years after the condition of their health is first ascertainable. This is expected to have great bearing on such litigation throughout Missouri. There are hundreds of such cases now pending in the courts. So far as is known this is the first time that such a limit has been set. The total amount demanded of employers in the pending cases has been estimated at approximately \$15,000,000. In the majority of the cases the plaintiffs claim that they contracted silicosis by breathing silica sand or dust.

N. Y. Department Regrets Decision in Montana Case

UNIFORMITY IS IMPOSSIBLE

Van Schaick Views Supreme Court's Action Upholding Local Preference Against Defunct Insurer

The New York department, which has been much interested in efforts to bring about more uniformity in interstate liquidations of insurance companies, expresses disappointment as to the consequences of the United States Supreme Court decision in affirming a ruling of the Montana supreme court that creates a priority in favor of a Montana creditor over an Iowa statutory liquidator of the Federal Surety.

The U. S. Supreme Court's decision sustains the validity of the Montana rule requiring an outside liquidator to yield to Montana creditors.

Van Schaick Entered Case

Superintendent Van Schaick of New York entered the case as a friend of the court, since the New York department is vitally interested in the general question. In his brief, Mr. Van Schaick said that in liquidations, creditors and assets are widely distributed throughout the various states, but practically no net assets are received by the statutory liquidator from other states. The funds are usually consumed in local administration and often are dissipated by needless lawsuits and by a few selfish local creditors who have been able to attach the property of the liquidator and convert it to the satisfaction of their own claims.

Mr. Van Schaick said he does not refer to the priority of local claimants, based on statutory preferences, such as the New York law which gives a prior claim to compensation claimants in the state. What he does object to is the attachment of the general assets of the liquidator located within the state by individual creditors and the attempt to satisfy their claims in full regardless of the ratable distribution to other creditors of the same class.

Eyes Montana Issue

The Montana policy is opposed to the very purpose of liquidation proceedings, Mr. Van Schaick's brief asserted. Such proceedings are instituted with a view of administering the affairs of a dissolved company for the benefit of, and to distribute its assets among all creditors similarly situated, wherever resident, upon the principle that equality is equity.

No creditor, the brief contends, should be permitted by smart legal proceedings to acquire a priority.

The liquidator of a large company must have general control of the assets throughout the country and local receivers should cooperate with him. The vesting of title in the liquidator for the benefit of all creditors must be recognized by the local courts if serious injustice and inequality are to be prevented.

The brief urged the application of principles employed in the administration of bankrupt corporations to insurance liquidation, giving the statutory liquidator full control over all assets, wherever situated, subject only to local statutory preferences.

One effect of the decision, it is anticipated, will be the enactment by additional states of special deposit requirements, either in approved securities or in surety bonds.

Mutuals Active in Oklahoma

BIRMINGHAM, ALA., Feb. 13.—Mutual casualty companies are reported to be expanding their operations in Alabama, having planted with about a half dozen agencies in Birmingham within the last month. They are bidding particularly for automobile coverage.

"Thou Shalt Not Kill" Is New Travelers Booklet

A new booklet on automobile accidents entitled "Thou Shalt Not Kill," which pertains to the company's 1934 death and injury record, has just been published by the Travelers. Statistics showing how and where street and highway mishaps occurred during the year are illustrated by photography, paintings and drawings, many of which are printed in color. This is a successor to "The Great American Gamble," and the other previous publications: "They Call Us Civilized," "Tremendous Trifles" and "Worse Than War."

The worst automobile accident casualty toll ever experienced in the United States was recorded last year when 36,000 persons were killed and nearly a million injured as a result of 882,000 personal injury collisions on streets and highways. Although practically two-thirds of the accidents involved driving errors, 16,000 pedestrians were killed.

Too Much Speed

Too much speed for time and place is cited as the main reason for the increase. The rate of death per accident because of exceeding the speed limit was 40 percent worse last year than the average of all accidents involving driving errors.

There is a page illustration of a purse snatcher, with an inset traffic scene showing a driver going against the light when another driver is starting to proceed under proper conditions. The caption is, "Which would you rather be—a purse snatcher or a second snatcher at lights—and possibly take life instead of property."

One page carries the caption, "Foul blows are unsportsmanlike no matter where or how committed." Another page says, "Bulldozing pedestrians is as unfair as jumping the gun; a driver's license doesn't provide an open season for pedestrians." An illustration of the same character points out that people "boo the runner who purposely spikes to get there." This illustration shows a baseball player sliding into a base and also a driver cutting in sharply between two cars.

Crossing Street Improperly

Five out of every eight pedestrians killed were involved in accidents while crossing streets in the middle of the block, crossing intersections against signals or diagonally, darting into streets from behind parked cars, or while walking along rural highways. The rate of death per pedestrian accident was 45 percent worse crossing in the middle of the block than at intersections. The rate of death crossing against signals was 74 percent worse than crossing with signals.

Several illustrative pages are presented on the pedestrian aspect. One carries the caption, "It is all very well to enjoy the sights, but don't be one." Another page shows a person crossing the street from between parked cars, while in a red inset drawing a chicken is shown doing the same thing. The caption is, "You expect it in a hen."

The automobile accident problem is discussed by Marlen E. Pew, editor of "Editor & Publisher," Eddie Cantor, and Frank M. Kreml, lieutenant of the Evanston, Ill., police department and director of that city's accident prevention bureau.

Observation of Pew

Mr. Pew says, "As a people, we do not hold in high respect the holy command of all ages and of all religions: Thou Shalt Not Kill."

Cartoonists whose work appears in the booklet are Ralph Stein, Don Herold and Bill Holman, while one of the "Little Philbert" cartoons by Frank Owen is used with permission of "Col-

lier's." Other page illustrations included in the booklet are by Arthur Phillips, Charles R. Denker and E. V. Johnson. Many of the pages are combination line drawing and photographic in treatment. Another contributor is Howard Brubaker, who writes for the "New Yorker."

Mr. Holman offers some safety suggestions, one of which is to "check the wheel and make sure that a loose nut isn't holding it." He warns to "be aware of green drivers on red lights." Among the illustrations by Mr. Stein is one showing a driver being carried to an ambulance. He asks the stretcher bearers, "how fast can you make your bus go?"

The foreword raises the question, "Why Snee at Nero?" It sets forth that not all states have drivers' license laws despite the fact that many drive who should not; that in numerous localities enforcement is a farce; that only fragmentary steps in safety education have been taken, although it is known that education would tend to make motorists drive more carefully, and that while engineering can remove some of the elements involved in automobile accidents, certain obstacles in that direction are not overcome.

Four Colors Are Used

The cover design and inside front cover and the back cover are by Howard Scott, and all appear in four colors. The inside back cover, in four colors, is by Charles E. Bracker, and compares automobile accident deaths and injuries with war casualties. More than 135,000 copies of the publication will be needed to take care of requests on file.

Deaths last year gained 16 percent as against an increase of between five and six percent in registrations and six percent in gasoline consumption. In 1931, the previous high record in deaths, registrations were three percent greater and gasoline consumption nearly one percent more than in 1934, while fatalities were almost eight percent less than last year.

Records show that 3.16 percent of the drivers in accidents were under the influence of intoxicants as against 2.43 percent in 1933; that 4.47 percent of the pedestrians were under the influence as against 2.99 percent in 1933.

Nearly 1,500 children under the age of 4 were killed and 39,000 were injured while 3,800 between the ages of five and 14 met death and 143,000 were injured.

Discrepancy Is Seen

Despite figures indicating that nine out of ten cars involved in accidents were apparently in good condition, three out of every four cars examined in inspections were found to be in poor or bad mechanical condition.

By far the largest number of deaths resulted from accidents that happened on highways. The rate of death per accident on highways was more than 100 percent greater than the average for all accidents combined. The rate of death per accident between intersections was 52 percent worse than at intersections.

During the year there was not a single one of the 12 normal hours of darkness in which the rate of death per accident was less than during daytime hours. From 6 a. m. to 6 p. m., there were 459,510 automobile accidents in which 15,050 persons were killed, but from 6 p. m. to 6 a. m., there were 422,490 accidents in which 20,950 persons were killed. On the basis of the night time volume of traffic, which is only a fifth of all traffic, the rate of death during darkness was several hundred percent greater than in daylight.

The fatal accident record in rainy

Measure for Job Insurance Has Compensation Feature

INTRODUCES FEDERAL AGENCY

Social Insurance Board Would Have Duty of Recommending Compensation Legislation

WASHINGTON, Feb. 13.—Possibilities of the enactment of federal accident compensation insurance legislation at some future date, as part of its program of economic security, are seen in a provision of the measure now before the Senate.

The pending measure provides for unemployment and old-age insurance, and its provisions would be administered by a social insurance board of three members to be appointed by the President.

A survey of the duties of the board as set forth in the bill discloses that, among other things, it would be required to study and make recommendations as to legislation and matters of administrative policy concerning accident compensation, health insurance and related subjects.

While it is too early to estimate what the board might do in this connection, it is believed that, initially at least, any studies made would be utilized to advise states having compensation laws as to the best methods of writing and administering such measures. It is not anticipated that Congress would interest itself in accident compensation legislation of a general nature for several years, until the old-age and unemployment phases had been whipped into shape.

Strikes, Riots Endorsement Applies to Burglary Cover

Most agents and brokers are accustomed to look on strikes, riots and civil commotion coverage as pertaining largely to fire insurance, and perhaps overlook making provision for this protection in burglary and plate glass insurance where it is of equal importance. The agreement reached some two years ago between fire, casualty and marine companies not to overlap coverages into each other's field, set up a situation where assured might not be fully protected merely by having the strikes, riots and civil commotion endorsement in the fire policy.

This additional coverage is generally included by casualty companies in burglary insurance without extra charge. It is a regular feature of the safe burglary policy and also of the residence burglary contract, there being no extra premium charge. This endorsement must be requested by the assured before it is included in the mercantile open stock burglary form, there being, however, no extra charge in case it is included. It is also a regular feature of plate glass insurance as issued by company members of the National Bureau of Casualty & Surety Underwriters.

weather and when snow was falling was better last year than the average for all accidents combined. In clear weather, the ratio of fatal accidents to total accidents under such conditions was worse than the average. On wet, snowy and icy road surfaces the fatal accident experience was better than on dry road surfaces.

Drive on Unlicensed Outfits

BIRMINGHAM, ALA., Feb. 13.—F. N. Julian, new superintendent of insurance, has begun his promised drive against unlicensed companies.

Haynes With Employers

W. S. Haynes has joined the Employers Liability in Detroit as special agent. He specializes in bonding and burglary.

ACCIDENT AND HEALTH FIELD

Company Has Good Showing

Washington National in Its New Statement Reveals Gains in All Important Items

The Washington National of Chicago makes an excellent showing under the command of Chairman H. R. Kendall and President G. R. Kendall in its 24th annual statement. It makes a point of the fact that less than 1 percent of the assets are interested in the obligations of any one corporation. It has a well selected portfolio, the assets now reaching \$3,458,543, showing an increase of \$678,651. Its cash and federal government securities represent 39.7 percent of the assets, while other bonds are 34.84. It has a little over \$15,000 in real estate and its mortgages are 3.97 percent. Its surplus is \$700,000, capital \$600,000 and special reserve \$191,258. It increased its surplus \$129,321 during the year. Its increase in life insurance in force is \$4,235,575. The company writes accident, health and life insurance.

Chicago Club Annual Dinner May Set Attendance Record

Advance reservations indicate an attendance of at least 200 for the annual dinner and stag party of the Accident & Health Club of Chicago at the Hamilton Club, Feb. 19, which will make it the largest gathering of accident and health men ever held in that city. The Chicago Claim Association is cooperating and will have at least 50 of its members on hand.

Dr. J. R. Neal of the Abraham Lincoln Life, whose contribution to the program was one of the high spots of last year's gathering, will again be master of ceremonies. Sam C. Carroll, from the home office of the Mutual Benefit Health & Accident of Omaha, famed as a raconteur, will also be on the program. Clyde W. Young, president of the Monarch Life, Springfield, Mass., chairman of the executive committee of the Health & Accident Underwriters Conference, and the other members of that committee, which will be in session in Chicago that day, are expected to attend, giving the affair a nation-wide tinge.

A lively competition has developed among the home offices in Chicago for the honor of having the largest delegation on hand. Practically all of the chief executives and junior officers of all those companies are expected to attend.

All the facilities of the Hamilton Club, including the swimming pool, bowling, billiard and card rooms, will be available from 3 p. m. on to those who expect to attend the dinner.

Thomas Agency Is Leader

The W. L. Thomas agency of the accident and health department of the Massachusetts Bonding in Los Angeles led the company in January in volume of new business. For 1934 it led the "quantity club" in class AA for monthly premium department collections, the highest standing possible in this classification. The agency has just moved to larger quarters at 408 Pershing Square building.

Medley Made Agency Secretary

Guilford Medley, Jr., has been made agency secretary of the Life & Casualty of Nashville. He will give all his time to the production of ordinary business and education work in that connection. He will work in cooperation with the three division managers. He entered the service of the Life & Casualty as an agent in the ordinary department in the Nashville district Dec. 1, 1930. He made

a leading record and in July, 1932, was transferred to the Memphis district as special ordinary agent until he was promoted to home office representative in May, 1933. In his latter position he visited almost all the company's districts and has done very valuable educational work.

Shows 31.4 Percent Gain

The accident and health premium income of the Great Northern Life in 1934 was 31.4 percent higher than the figure for 1933, which in turn was 16 percent ahead of 1932. The 1934 total was \$1,230,040, against \$935,926 for the preceding year, an increase of \$294,113. F. F. Griffith of Oklahoma was the leading accident and health producer last year.

PERSONALS

G. A. L'Estrange, former head of the claim department of the Abraham Lincoln Life and now with the home office of the Washington National in Chicago, is celebrating the arrival of a baby boy at his home.

Frank E. O'Brien, secretary of the Fidelity & Casualty, is visiting the general agents throughout the south. He plans to go as far as New Orleans, returning to New York via the Atlantic coast states before the close of the month.

G. J. Lieber, Detroit, Michigan resident manager Fidelity & Casualty and past president of the Michigan Association of Insurance Agents, addressed the Rotary Club at St. Johns, Mich., tracing the history of insurance from ancient times and explaining the differences between fire, casualty and life insurance.

R. H. Platts and J. P. Hacker, vice-presidents of the Standard Accident, have spent the past two weeks visiting agents in the south. They traveled together to New Orleans and Mr. Platts went west into Texas and Mr. Hacker east into Florida and adjacent states.

Joseph Crider, insurance attorney of Los Angeles, who has become president of the Los Angeles Bar Association, is well known to insurance executives the country over. Mr. Crider is particularly interested in conducting a campaign to rid the bar of unworthy members. In his work for the insurance companies he has had an opportunity to find some lawyers stooping to nefarious practices and he is determined to turn the searchlight on them. He represents a number of insurance companies as clients.

C. H. Sinex, 45, formerly district manager in Fort Worth, Tex., for the Texas Employers and later district manager there for T. H. Mastin & Co., died last week.

W. A. Alexander, chairman of the board of W. A. Alexander & Co. of Chicago, died last week at his winter home in Belleaire, Fla., at the age of 77. He would have been 78 next May. Mr. Alexander has not been particularly active with the firm for the last few years but in his day he was one of the prominent casualty men of Chicago. He had five years service with the Travelers and then became general agent of the Fidelity & Casualty with offices in the old Home Insurance building, 50 years ago. Alexander & Co. still represent that company and are general agents of the Penn Mutual Life and also conduct a fire insurance department. He was one of the pioneers in the Chicago casualty field. For some 50 years his home has been at Highland Park, Ill. Mr. Alexander was regarded as one of the most

enthusiastic golfers in the Chicago district. He owned the ground on which the Exmoor course was later constructed, was one of the promoters of Old Elm, and was once chairman at Bob o' Link. He also belonged to the Onwentsia and Chicago Golf clubs. He was vice-president of U. S. Golf Association for two years.

When Mr. Alexander founded his firm, Charles H. King was made assistant manager. Later he went to Cleveland as resident manager, he still holding that position. Among the early members of the Alexander firm were J. F. Laubender and W. J. Woods. W. E. Dickey became a partner in 1890 and about two years later Wade Fetzer joined the organization. Mr. Fetzer and Mr. Dickey are still active in the firm. After the retirement of Messrs. Lauben-

der and Woods the agency was incorporated. Mr. Alexander had a handsome personal business, he keeping in close touch with his policyholders. He was quite active up to two years ago when he began to fail in health.

Mrs. Jean Morris, wife of Ira L. Morris, general manager of the Buckeye Union Casualty, was overcome by fumes from her automobile when she attempted to start her car in the garage in Columbus. The city's inhalator squad was called and she was revived.

B. G. Wills, vice-president Fireman's Fund Indemnity, left San Francisco this week for Chicago and New York and will be away from headquarters about six weeks.

CASUALTY ASSOCIATION NEWS

Bradley Slated to Head Safety Engineers Group

Formation of a Safety Engineers Association in Chicago will take more definite shape at a meeting in the Chicago Board auditorium Feb. 15. Preceding the general meeting, to which all interested safety engineers are invited, there will be a meeting of the organization committee and other leaders.

A tentative slate is headed by J. C. Bradley of the Zurich, who probably will be elected first president. Others who are slated to be officers are: C. A. Lee, Ocean Accident; Andrew Melody, Travelers; C. P. Waite, assistant superintendent engineering department Travelers; Mr. Butterworth, United States Fidelity & Guaranty; J. B. Wilson, General Accident; J. F. Leineke, Fireman's Fund Indemnity, also is taking active part in the organization.

Nominations Are Announced for Coast Surety Groups

SAN FRANCISCO, Feb. 13.—A. Douglas Mennie, Royal Indemnity, has been nominated for president of the Surety Underwriters Association of Northern California and the Northern California Fidelity & Surety Acquisition Cost Conference. F. J. Butcher, Fireman's Fund Indemnity, is nominated for vice-president and W. G. Kelso, Maryland Casualty, for secretary-treasurer.

Nominated for the executive committee of the Surety Association are Guy LeRoy Stevick, Fidelity & Deposit; A. C. Posey, Hartford Accident; R. W. Stewart, National Surety, retiring president; Henry Sheehy, Standard Accident, and Harry Miller, Indemnity of North America.

Nominees for the acquisition cost conference are Frank Hall, Fidelity & Casualty; W. W. Derr, New Amsterdam Casualty; E. A. Davis, Pacific Indemnity, and J. R. McKinney, Massachusetts Bonding.

The annual meeting will be held Feb. 14.

O'Neil Bay State President

BOSTON, Feb. 13.—The Massachusetts Casualty Underwriters Association has elected E. J. O'Neil president; L. W. Dearth, vice-president; E. M. Peabody, secretary, and F. O. Sargent, chairman of the executive committee.

Boucher Heads San Antonio Club

The San Antonio Claim Men's Association has elected V. T. Boucher, chief adjuster of the Maryland Casualty, president; James Perry, Chapman Claims Company, secretary and treasurer; Thomas McNiel, Coleman & Co., first vice-president; E. J. Manne, Lloyd Caldwell Corporation Claims Service, second vice-president. C. E. Klein retired as president. The Index Bureau which is

being installed in Texas with offices in Dallas was discussed and the San Antonio association agreed to cooperate.

Detroit Adjusters Elect

DETROIT, Feb. 13.—E. B. Buchanan, United States Fidelity & Guaranty, was elected president of the Detroit Adjusters Club at the annual meeting, succeeding G. F. Classon of Raymond & Raymond. Mr. Buchanan served as vice-president last year. K. L. Teeple, U. S. F. & G., was elected vice-president and H. R. Smith, Detroit Edison Company, secretary-treasurer, succeeding James Campbell, U. S. F. & G. The guest speaker was Circuit Judge J. E. Chenot.

Los Angeles Groups Elect

LOS ANGELES, Feb. 13.—Roy G. Webb, resident manager Commercial Union group, was elected chairman of the Casualty Association of Los Angeles at the annual meeting. L. B. Grayson was elected secretary-treasurer. Robert E. Laley, Pacific Coast manager National Bureau of Casualty & Surety Underwriters, talked on the work of the bureau and methods used in handling equity rating.

Harry Adams was elected president of the Los Angeles Forum of Casualty Underwriters at its annual meeting, succeeding Harry Acord, Maryland Casualty. He is casualty underwriter in the local office of the Travelers and for the past year has been secretary-treasurer.

Cleveland Association Elects

CLEVELAND, Feb. 13.—The Cleveland Association of Casualty Underwriters at its annual meeting reelected H. C. Gobeille president; J. W. Wanamaker, vice-president; George Goodman, secretary-treasurer, and C. L. Harris, honorary treasurer. The new executive committee consists of the officers and H. T. Knudsen, Aetna Life; J. W. Barrett, Richey-Flickinger-Barrett Co., and C. O. Ransom.

Adams Des Moines Speaker

DES MOINES, Feb. 13.—John D. Adams, secretary Des Moines Chamber of Commerce, addressed the Casualty & Surety Club of Des Moines on "Iowa." It was announced that the membership of the club had reached 53. Within the next two weeks the losing team in the membership drive will banquet the winning team, of which Chester E. Ford was chairman.

Has Booth at Auto Show

The Aetna Casualty is maintaining a booth at the Kansas City automobile show this week. It has many novel and entertaining features. The Aetna Casualty further tied in with the automobile show by having its agents distribute copies of the "Aetna's 1935 Automobile Show" in advance of the exhibition. C. A. Bissett is manager of the Kansas City office.

New Jersey Compensation Change Effective June 30

NEWARK, Feb. 13.—The Compensation Rating & Inspection Bureau of New Jersey has advised members of several changes which will become effective June 30. Instead of the expense constant alone, as presently applied, a combined loss and expense constant will be used. The insurance department has approved such a step. There will be minor adjustments in the New Jersey standard declaration sheet and New Jersey law endorsement.

The loss and expense constant for domestic servants will be \$5; clerical office \$10; all manufacturing \$15; all construction and erection \$17; all other \$12. The minimum premium will be the loss and expense constant plus estimated premium upon \$750 of payroll.

Consideration is being given to use of the unit plan of statistical reporting in place of schedule Z.

The general rate multiplier shall be reduced by the appropriate offsets as may be computed. It is tentatively indicated that the offsetting reduction factor will be slightly less than 1 percent. The experience rating payroll factor will be taken at .62.

Eye Pennsylvania Bonds

PITTSBURGH, Feb. 13.—Reports from Harrisburg are that bonds on the principal officers of the new state administration have been divided among three agencies, one of which, the Harris-Lawrence Co. of Pittsburgh, is owned and officered principally by State Senator Frank J. Harris of Crafton and Secretary of the Commonwealth D. L. Lawrence of Pittsburgh, right-hand man of Pennsylvania's new United States Senator, Joseph N. Guffey.

It is said the bonding business was divided one-half to the Harris-Lawrence Company, and one-fourth each to A. N. Greenfield & Co. and Mather & Co. of Philadelphia. Among others whose bonds went to the Harris-Lawrence Co. was one of \$25,000 on Secretary Lawrence himself.

Senator Harris' occupation is given as "insurance and surety bonds" in the 1935 issue of the Pennsylvania legislative directory, although in Pittsburgh he is better known as owner of moving picture houses.

Bar Association Proposals

CLEVELAND, Feb. 13.—Following an investigation of insurance conditions in Ohio by a special committee of the Cuyahoga County Bar Association, the committee has reported to the association.

The insurance committee made the following recommendations:

That no attempt be made at complete recodification of the present Ohio insurance statutes; that separate bills be prepared to eliminate the weaknesses; that congressional legislation be sponsored to eliminate penny-a-day insurance company operation in Ohio by requiring conformance to Ohio laws; that a state law be passed clarifying and defining the rights of policy holders under group policies; that a state law be passed more fully protecting holders of industrial policies; that an act be passed to define total and permanent disability.

The bar association will push these recommendations in the legislature.

Fire insurance findings of a radical nature were at first understood to be a part of the report offered by the committee. As a result the initial release on the subject was badly garbled by local newspapers.

Compulsory Bill in N. Y.

A compulsory automobile liability and property damage insurance bill has been introduced in the New York senate by Berg of the Bronx. It provides for quarterly inspection of motor vehicles by the insurance company, the cost to be included in the premium. Forms and

rates would be determined by the insurance superintendent, commissioner of motor vehicles and an appointee of the governor to represent the public. The bill provides that each company pay an amount equal to 3 percent of its premium reserve to a fund to be paid in making good claims against insolvent companies.

M. B. Brainard, Jr., Advanced

HARTFORD, Feb. 13.—Morgan B. Brainard, Jr., and Charles A. Spoerl were elected assistant treasurers of the Aetna Life at the annual meeting of the directors. True H. Johnson, sup-

erintendent of the group department, was elected assistant secretary of the group department.

Johnston Cleveland Speaker

CLEVELAND, Feb. 13.—L. H. Johnston of the Cleveland Insurance Agency spoke at the monthly meeting of the Surety Club of Cleveland.

Forrest with General Group

E. O. Forrest, for the past six years in charge of claims for the Continental Casualty at Newark, N. J., has returned to his home city, Spokane, Wash., as

claims manager for the General of Seattle group.

Must Write Undesirables

Companies operating in North Carolina will be required to furnish workmen's compensation coverage for undesirable risks by a newly enacted statute.

Inland Cas., O.—Assets, \$368,862; Inc., \$4,612; unearned prem., \$3,335; loss res., \$81; capital, \$200,000; surplus, \$164,961; inc., \$3,477. Experience on principal lines:

	Premiums	Losses
Automobile	\$ 7,414	\$ 1,771

Condensed Financial Statement of



Operating
in 46 States

CENTRAL SURETY AND INSURANCE CORPORATION

HOME OFFICE

KANSAS CITY, MO.

As Certified to the Missouri Insurance Department as of December 31, 1934

DENNIS HUDSON, President



Qualified with
U. S. Treasury
Department

ADMITTED ASSETS

Cash		\$ 275,878.79
*Bonds:		
United States Government (direct or guaranteed).....	\$1,023,170.88	
State and Municipal	1,777,133.91	
Railroad	103,338.61	
Industrial and Miscellaneous	40,217.46	2,943,860.86
Total Cash and Bonds		\$3,219,739.65
Corporate Stocks Owned	NONE	
Mortgage Loans on Real Estate, First Liens	474,861.74	
Premiums in Course of Collection (Under 90 days)	528,132.06	
Real Estate Owned	196,140.65	
Accrued Interest on Investments	41,110.25	
Other Admitted Assets	18,668.69	

TOTAL ADMITTED ASSETS

\$4,478,653.04

LIABILITIES

Reserve for Unearned Premiums		\$1,134,210.72
Reserve for Losses, Property Damage, Plate Glass, Burglary, Bonds, etc.	\$ 202,804.35	
Reserve for Liability and Compensation Losses (Schedule "P") ..	1,154,953.61	1,357,757.96
Reserve for Commission (not yet due)		137,919.65
Reserve for Taxes and Other Items Payable		96,812.89
Total Reserves		\$2,726,701.22
Capital	\$1,000,000.00	
Surplus	751,951.82	

Surplus to Policyholders

1,751,951.82

TOTAL LIABILITIES

\$4,478,653.04

* Bonds are valued in accordance with the New York Insurance Department amortization formula and bonds ineligible to such basis of valuation are stated at market. Market value of all bonds at December 31, 1934, exceed amortized or statement value by \$37,456.80.

The Item "Special Contract (per contra)" of \$251,142.35 which appeared on both sides of the statement at December 31, 1933, has been eliminated for clarification purposes and for comparative purposes is also deducted from the assets shown in 1933.

Net Premiums written in 1934 (before reinsurance)	\$4,277,354.97
Increase in net premiums written over 1933	59,105.04
Increase in cash and bonds	288,818.09
Increase in total admitted assets	204,318.59
Excess of income over expenditures	178,191.84
Increase in reserves	56,653.14
Gain to Surplus	147,665.45

CHANGES IN CASUALTY FIELD

Fidelity & Deposit Changes

New Managers and Assistant Managers Named in Kansas City, Omaha and Washington, D. C.

BALTIMORE, Feb. 13.—Several important changes in the field organization of the Fidelity & Deposit are announced by the home office.

James Van Buren, resident vice-president in Kansas City, Mo., since 1915, has been relieved of active duties, effective March 1, but will continue with that office in an advisory capacity. Mr. Van Buren is one of the oldest surety men in Kansas City in point of experience, having been in the business nearly 40 years.

Baxter C. Brown, former Omaha manager, has been appointed resident vice-president and placed in active charge of the Kansas City branch. He will be succeeded in Omaha by W. H. Bock, formerly assistant manager there.

W. M. Baker, formerly manager in Kansas City, has been named to succeed Howard Eales as manager of the Washington, D. C., branch. Mr. Eales, who recently requested and was granted an extended leave of absence, will be assigned to new duties on expiration of his leave.

C. E. Hoge, Jr., formerly assistant manager in Louisville, has been transferred to Kansas City in the same capacity.

W. E. Shaw, formerly special agent attached to the southeastern branch in Atlanta, has been promoted to assistant manager of the Omaha branch.

K. R. Popham, with the Washington branch for several years as special representative, has been promoted to assistant manager of that office.

Mills Opening Claim Office

Well Known Adjuster Has Had Extended Experience in His Line in Texas

Paul L. Mills has opened an office for casualty claim service in the Republic Bank building at Dallas. He has had more than seven years experience in the investigation and adjustment of liability, compensation and automobile claims, most of it within Texas. He was formerly assistant to the claims manager for the Associated Indemnity in Texas. Later he was Pacific Coast claim manager for the Home Indemnity of New York and recently resigned as west Texas branch claim manager for Hammerman & Gainer, adjusters at Austin. He has as an independent adjuster represented about 40 casualty companies in handling claims in Texas. While in west Texas for Hammerman & Gainer he acted as claim agent for the Southwestern Greyhound Line on the Bankhead highway between Fort Worth and El Paso.

Standard Accident Promotions

The Standard Accident announces the appointment of F. A. Hackett and C. L. Miller as Detroit managers. A. A. Clark continues as manager of the bonding department. The change is due to the fact that J. S. Richardson, the Detroit manager, has gone to San Francisco as resident vice-president. Mr. Hackett graduated from the University of Minnesota law school and joined the Michigan claim department of the Standard Accident in 1927. Later he served the claim department in Maryland and Ohio. He entered field and production work for the Standard Acci-

dent in 1929 as a field special agent operating in Michigan. Mr. Miller after attending the University of Michigan started with the Standard Accident in 1927. He held various positions in the underwriting department at the head office and then was appointed on the staff of the Detroit branch, serving as special agent in the greater Detroit district.

Standard Surety & Casualty

NEW YORK, Feb. 13.—Important field appointments by the Standard Surety & Casualty of this city include those of F. B. Heiser as manager of the branch at Newark and E. W. Morse as assistant manager of the Chicago branch. Prior to entering the casualty business in 1922 Mr. Heiser was in the banking line. After ten years experience as a local agent he was appointed by the Standard Surety supervisor of the South Jersey field in 1933, shortly thereafter being advanced to regional supervisor for the entire state. His continued good work was recognized through his present appointment.

Mr. Morse had been special agent for the company in Illinois from 1930, prior to which time he traveled the state for the Continental Casualty.

Moore Resident Manager

M. S. Moore, who has been a special agent of the Maryland Casualty, has been appointed resident manager of the Detroit branch under Resident Vice-president H. B. Quinn. He succeeds H. D. Hart, recently transferred to Reading, Pa., resident manager. Mr. Moore entered the Maryland training school in 1925 and served in the field in various districts for four years, going to Detroit as Michigan special agent in 1929.

Traders & General Shifts

E. G. Rosamond, who has been special agent of the Traders & General of Dallas for northeast Texas, has been

transferred to southwest Texas, succeeding H. M. Griffith, resigned, with headquarters in San Antonio. H. W. Boone, formerly with the Travelers in Kansas City and St. Louis, will succeed Mr. Rosamond as special agent in northeast Texas, working out of the home office in Dallas.

Rawley Assistant Manager

R. T. Rawley, who joined the Massachusetts Bonding after graduating from Boston University, and served ten years in the home office, until becoming chief underwriter of the metropolitan department five years ago, has been made assistant manager of the New England department.

Dunbar With C. W. Sparks & Co.

W. A. Dunbar has resigned as supervising engineer for steam boiler and machinery for the Ocean Accident, to become connected with the C. W. Sparks & Co. agency of New York.

C. A. Baker, for eight years assistant cashier in the casualty underwriting department of the Travelers in Milwaukee, has joined the Leedom, O'Connor & Noyes Co. in charge of the casualty department.

Parks Talks at Athens

John H. Parks of the Eagle and Royal Indemnity, Cleveland, addressed the chamber of commerce of Athens, O., on "Safety Responsibility Laws, Compulsory Automobile Insurance and Compulsory Compensation for Motor Vehicle Injuries."

Limit Non-Profit Concerns

TRENTON, Feb. 13.—A bill has been introduced in the New Jersey legislature which would place non-profit associations doing an insurance business under the supervision of the state insurance department. The measure will in all probability become a law.



Dependable, prompt replacement service keeps Plate Glass Insurance sold

for real service
in Chicago

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• The American Glass knows the service insurance accounts need and consequently its organization is keyed to give *that* service. This policy has built the American Glass to its outstanding position in the Chicago replacement field.

• **AMERICAN GLASS COMPANY**

1030-42 N. Branch Street, Chicago

NEWS OF THE COMPANIES

Ohio Casualty Very Liquid

Cash and U. S. Bonds Constitute 61.5% of Assets—Increase of 10% in Premiums Shown

The Ohio Casualty has issued its annual statement, showing assets \$3,944,182, of which 61.5 percent is represented by cash and United States government bonds, 9.1 percent by municipal and listed bonds, 8.6 percent by preferred and common stock and 4.2 percent by mortgage loans.

Loss reserve amounts to \$1,115,463, premium reserve \$1,538,678, contingency reserve \$125,000, capital \$600,000 and net surplus \$453,354.

Premiums amounted to \$3,392,363, increase \$366,284, surplus to policyholders increased by \$111,109 and assets increased by \$514,886.

R. F. C. December Report

WASHINGTON, Feb. 13.—Approval of a loan of \$750,000 to E. W., P. M. and C. C. Bowen, F. S. Brown and L. K. Kirk on preferred stock of the Standard Accident in December was reported to Congress last week in the monthly report of the Reconstruction Finance Corporation.

The report also showed a loan from the insurance fund to the Delaware County Trust Company in the amount of \$275,000, no part of which had been disbursed up to Dec. 31.

General Accident's Reserves

The new annual statement of the General Accident shows assets \$26,490,722, there being \$2,508,050 federal bonds and \$2,612,862 other public bonds. The premium reserve is \$7,401,499, loss reserve \$9,072,688, general contingency reserve \$700,000, additional contingency reserve \$690,752, deposit capital \$550,000, net surplus \$6,498,417. The General Acci-

dent is thus seen to put up ample reserves.

Buckeye Union Casualty Figures

The Buckeye Union Casualty of Columbus has passed the million dollar mark in assets, that item being \$1,082,245, a gain of almost \$200,000. Its premium reserve is \$357,758, liability reserve \$304,945, security fluctuation reserve \$25,000, capital \$100,000, net surplus \$250,110. Its premiums were \$801,742, increase \$150,736. The losses were \$311,974, loss ratio 38.9. The premium reserve increased \$79,359.

Beacon Mutual's Increases

The Beacon Mutual Indemnity, Columbus, O., has voted to increase the number of directors from seven to nine. Directors will be named at the annual meeting March 5. The directors' meeting was followed by a convention of agents with about 40 attending, at which Secretary G. R. Lewis reported 100 percent increases in premiums, assets and surplus.

Central Surety Declares Dividend

The Central Surety of Kansas City has declared a dividend of 50 cents a share. This is the first dividend paid since October, 1930, and indicates earnings in 1934.

Madison County Mut. Auto, Ill.—Assets, \$177,113; inc. in assets, \$24,062; unearned prem., \$24,186; loss res., \$4,245; liab. res., \$15,475; surplus, \$131,943; inc. in surplus, \$24,800. Experience:

	Prem.	Losses
Auto liability	\$ 30,171	\$ 21,943
Auto fire and theft..	16,536	4,322
Auto prop. damage..	12,905	5,875
Auto collision	30,954	35,051
Total	\$ 90,566	\$ 67,191

The **Auto Mutual Indemnity** of New York City has been licensed in Ohio. Anthony Ruppertsberg of Columbus has been appointed general agent and W. E. Benoy of Columbus, state counsel.

WORKMEN'S COMPENSATION

Weigh Requests in Virginia

Corporation Commission Has Under Advise Demand for Privilege to Introduce Loss Constant

RICHMOND, Feb. 13.—Following hearing on a petition for a revision of workmen's compensation in Virginia, the corporation commission reserved its decision and still had the matter under consideration this week. The companies sought authority to introduce a loss constant, levying an additional charge where premiums are less than \$300. The additional charge on manufacturing groups would be \$4, on contractors' group \$27 and on all others \$7. This would be offset by appropriate reductions on larger risks. It was proposed to raise the general rate level only one-half of 1 percent. Some member employers opposed the plan at the hearing. Approval of the petition was urged by W. F. Roeber, general manager National Council on Workmen's Compensation; E. E. Cadmus, manager Virginia workmen's compensation inspection rating bureau, and Roy E. Cabell, Richmond attorney appearing for the companies.

Elected on Rating Board

NEW YORK, Feb. 13.—The Fidelity & Casualty and American Mutual Liability replace the Aetna Life and the Liberty Mutual on the governing committee of the Compensation Insurance Rating Board of New York. In addition to these two offices the governing com-

mittee includes the Ocean Accident & Guarantee, State Insurance Fund and the Utica Mutual.

Criticises Negligent Employers

NEWARK, N. J., Feb. 13.—Employers who give no concern for the prevention of industrial accidents were criticised by A. R. Lawrence, chairman New Jersey Rating & Inspection Bureau, at the Eastern Safety Congress here. He urged attacking the problems controlling the occurrence of accidents at the source.

Senate Bill Favorably Reported

NEW YORK, Feb. 13.—Although the bill offered in the assembly by Assemblyman McCaffrey proposing to amend the workmen's compensation law by extending it to cover "all occupational diseases" has not yet been referred out of committee, the senate companion measure has been favorably reported by the labor committee of the upper house.

Travelers Sales Conference

Travelers representatives held a district sales conference in San Antonio, Tex., in charge of Harlan H. Winn, San Antonio manager. F. R. Vincent, assistant Dallas manager, discussed the revised agents training course. Other speakers were Robert Burger, Dallas, and E. B. Ramsdell of the Johnston-Ramsdell Insurance Agency, San Antonio. T. J. Bruner, San Antonio, was awarded an emblem for his life production and P. A. Smith, Bay City, Tex., was rewarded for his outstanding sale of health and accident insurance.

1890 1935



FIDELITY AND DEPOSIT COMPANY OF MARYLAND BALTIMORE

FORTY-FIFTH ANNUAL STATEMENT

December 31, 1934

ASSETS

*Bonds and stocks	- - - -	\$12,084,104.11
Home Office building	- - - -	2,357,300.00
Other real estate	- - - -	25,000.00
Cash in banks and offices	- - - -	1,339,746.63
Mortgage loans	- - - -	108,000.00
Collateral loans	- - - -	182,500.00
Premiums in course of collection (under 90 days old)	- - - -	1,868,871.34
Reinsurance and other accounts receivable	- - - -	161,408.55
Total admitted assets	- - - -	\$18,126,930.63

LIABILITIES

Reserve for unearned premiums	- - - -	\$5,803,808.28
Reserve for losses	- - - -	6,090,151.74
Reserve for taxes and expenses	- - - -	692,115.45
Reserves, miscellaneous	- - - -	304,074.44
Reserve for return and advanced premiums	- - - -	110,614.08
Reinsurance payable to other companies	- - - -	453,795.46
Total reserves	- - - -	\$13,454,559.45
Capital stock, paid-up	\$2,400,000.00	
Surplus	- - - -	2,272,371.18
Surplus to policyholders	- - - -	4,672,371.18
Total liabilities	- - - -	\$18,126,930.63

*Valuations on basis approved by National Convention of Insurance Commissioners. On the basis of December 31, 1934 market quotations for all bonds and stocks owned, the Company's total admitted assets would be increased to \$18,366,992.19, and the net surplus to policyholders to \$4,912,432.74. Securities carried at \$961,889.90 in the above statement are deposited as required by law.

Exclusively

FIDELITY AND SURETY BONDS BURGLARY, FORGERY AND PLATE GLASS INSURANCE

Michigan Motor Rates Published

(CONTINUED FROM PAGE 1)

The comprehensive coverage item covers any loss of or damage, except by collision with any other object, or by upset, to the automobile insured, including parts and equipment usually attached thereto, standard tool set and jack, damage caused directly by tornado, cyclone, windstorm, hail, falling aircraft or parts thereof, breakage of glass, and damage resulting from earthquake, explosion, riot, riot attending strike, insurrection or civil commotion, authorized destruction or emergency police service by civil authorities, malicious damage or destruction of the automobile insured by any person or persons other than the assured or members of his family, shall not be deemed a loss by collision or upset, but shall be included under the comprehensive coverage.

Tool Set and Jack

It will be observed that coverage is provided for standard tool set and jack. This is not specifically provided in the comprehensive coverage sold in other states. Furthermore breakage of glass is specifically mentioned. Under the comprehensive policy in use elsewhere, the question of whether glass breakage is covered is uncertain and adjusters have held both that it is and that it is not covered.

The \$10 towing and service expense item covers at the assured's residence as well as away from his residence.

The personal effects item covers up to \$100 for loss or damage caused only by fire and lightning, excluding loss or damage from scorching or burns due to smoking by occupants of the car. Robes, wearing apparel and personal effects, which are the property of the assured or member of assured's family still residing at home, are covered.

The policy provides automatic cover-

age for 10 days on a new car, replacing the insured automobile.

The rate sheet is published without any reference to make of automobile. The rates depend upon the original f.o.b. list price of the car, regardless of the make.

In other states, the rates are quoted for each make of car, although last year there was a change to provide that the rate should depend upon the list price of the various makes rather than the model.

In Michigan rates are quoted on all cars costing up to \$600. The next group is from \$601 to \$700. Then from \$701 to \$800, \$801 to \$900, \$901 to \$1,000, \$1,001 to \$1,200, \$1,201 to \$1,400, \$1,401 to \$1,600, \$1,601 to \$1,900, \$1,901 to \$2,200, \$2,201 to \$2,500, \$2,501 to \$3,000, \$3,001 to \$3,500, \$3,501 to \$4,000, \$4,001 to \$4,500, \$4,501 to \$5,000.

Rates are given for automobiles in the various price classifications, varying according to age of the car, and territory for the combined fire, theft and tornado coverage, stated amount; fire, theft and tornado, actual value; for convertible and \$25 and \$50 deductible collision; and for complete coverage.

Straight Fire and Theft

The straight fire and theft rates are on a somewhat different basis. The fire rate, all ages, entire state, is 30 cents for cars costing up to \$700, while the theft rate on such cars is 45 cents in territory A, 60 cents in territory B, and \$1.35 in territory C. Comparable rates for cars costing from \$701 to \$800 is 25 cents, fire; 40 cents theft in territory A; 55 cents theft in territory B; \$1.25 theft, C; from \$801 to \$1,000 the fire rate is 25 cents, theft A, 35 cents; theft B, 45 cents, and theft C, \$1.10; from \$1,001 to \$1,400 the fire rate is 25 cents, theft A, 30 cents; theft B, 40 cents, theft C, 95 cents; from \$1,401 to \$2,500 the fire rate is 20 cents, theft A, 30 cents, theft B, 40 cents and theft C, 95 cents. Over \$2,500, the fire rate is 15 cents, theft A, 25 cents, theft B, 35 cents, and theft C, 80 cents.

For private passenger automobiles, age

group 1 includes those cars purchased within six months; age group 2 those purchased from six to 18 months; age group 3 from 18 to 30 months; age group 4, over 30 months.

In all territories except Detroit and Detroit suburban, the minimum premium is \$3 and for Detroit and Detroit suburban it is \$5.

The cost of \$100 deductible collision is 60 percent of the \$50 deductible rate, with a minimum premium of \$3. Glass breakage may be included with some form of collision coverage for \$2 and for \$3 without any collision coverage.

The towing and service expense coverage may be had for \$3.

Deductible theft coverage may be written at theft rate less 20 percent.

The rate for tornado, cyclone, windstorm, etc is 10 cents; flood and rising water 10 cents; special combined additional coverage 25 cents, and personal effects, fire only, 30 cents.

In connection with commercial automobiles, local hauling is where there is no operation beyond a 50-mile radius; intermediate hauling, not operated beyond a 150-mile radius, long distance hauling, beyond 150 miles.

Commercial automobiles must be classified according to use. That is, there is a distinction between those hauling owned goods, materials or commodities exclusively; those hauling exclusively under contract for one owner excluding hauling under contracts for or with a group or association of haulers or miscellaneous hauling. All other types of hauling are in a separate group.

New cars are those purchased new under 18 months while old are all others.

The fire rate on new cars, depending upon the types and radius of hauling operations ranges from \$1.25 to \$2.15, while the fire rates on old cars ranges from \$1.90 to \$3.30. The theft rates range from 30 cents to 80 cents.

Fraternalists Prepare for Fight on Missouri Code

(CONTINUED FROM PAGE 2)

management contracts, under which operators are given a rake off on all the business written. However, it might be construed to prevent legitimate sole agency appointments.

The Missouri code contains a section on advertising, modeled somewhat after the Pennsylvania law and the provision proposed in Illinois. It would prevent any radio, newspaper, advertising agency from publishing, broadcasting or distributing advertisements on behalf of any agent or company when such agent or company has not been authorized in Missouri.

The Missouri code contains a provision which would knock out fictitious fleets. It provides: "No insurance company shall issue a policy of insurance covering a fleet of motor vehicles unless same is owned by an individual, a partnership or corporations under common control."

A crowd of insurance men attended the hearing last week, which was devoted to a presentation of arguments in the code's behalf by representatives of the insurance department.

Those other than the insurance de-

partment interested in the proposed code are being heard by the senate insurance committee Feb. 14.

The committee asked the department to put before it the new code and the old laws in such a way it could readily determine the exact nature and extent of changes.

Agents are, on the whole, favorable toward the code, and would like to see only very minor changes made. The department is holding conferences with agents at Jefferson City. It has been suggested that agents may appear in defense of the code.

Protests Not Voluminous

There may be, as in the case of the Illinois code, more volume to protests as insurance people affected discover exactly the effect of the changes proposed in the new code, but this hasn't been indicated by any developments to date.

The concern some insurance men feel at the possibility that the code will considerably extend the power of the insurance department does not reflect upon its present superintendent.

Under the present law, a surety company can carry as assets a certain percentage of the assets of closed banks on which it holds depository bond. Under the proposed code this "salvage" would not be allowed.

Delinquency in accounts becomes, under the new code, prima facie evidence of embezzlement, and brokers are included as well as agents. The changes here are only minor.

The department told the committee that it needs adequate laws covering: the granting of licenses to agents and brokers and the revocation of such licenses; filing of policy forms or of uniform policies; organization of an insurance company with respect to its contact with the public prior to being licensed.

It wants provisions for: better cooperation and action from prosecuting attorneys; for revocation of licenses of domestic as well as of foreign companies; for licensing of public adjusters and their regulation; requiring additional reserves for all kinds of companies; for mutualization of stock companies.

The insurance department listed 53 or more serious defects in the present laws.

Five of the 13 mutual casualty companies organized in Missouri continue, the department said in its outline of the proposed code. Present laws enable them to do a business other than life insurance with \$1 surplus. Under the proposed code, they would have to have a guaranty fund of \$100,000. This may be advanced by organizers but the amount can only be repaid from surplus earnings and does not constitute a liability of the company. Such organizations would be subject under the new code to the same regulations as to management and conduct of other insurance companies.

County and farmers' mutual associations have been brought under one chapter, "local mutual associations," in the new code. Town mutuals, which were, in the main, unsuccessful, are classed here.

All agents—general insurance, life, fraternal—would be licensed, pass written examinations, and pay license fees.

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Our reduced rate schedules and special sales features will bring you new business.

(SEND FOR FULL DETAILS—THEN JUDGE FOR YOURSELF!)

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A STOCK HOME OFFICE COMPANY
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Exclusive Territory for General Agents

LONG DISTANCE TRUCKS—INTRA-STATE TRUCKS, BUSES AND TAXICABS.

OLD LINE STOCK INSURANCE COMPANY SPECIALIZING IN THIS CLASS OF INSURANCE COVERAGE. ABLE TO WRITE INSURANCE AND GIVE SERVICE NATION-WIDE.

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710 Illinois Building. Phone Lincoln 3794
Indianapolis, Indiana

CASUALTY COMPANY STATEMENTS

Ohio Casualty—Assets, \$3,944,182; inc., \$514,837; unearned prem., \$1,538,679; loss res., \$219,206; liab. res., \$1,021,258 (includes \$125,000 voluntary res.); capital, \$600,000; surplus, \$453,355; inc., \$111,110. Experience on principal lines:

	Prem.	Losses
Accident	\$ 12,166	\$ 2,310
Other liability	95,677	20,751
Fidelity	82,928	10,726
Surety	108,172	74,348
Plate glass	132,074	48,098
Burglary and theft	71,369	15,545
Other P. D. and coll.	5,834	789
All automobile	2,884,140	1,010,320
Total	\$3,392,363	\$1,182,892

Great Lakes Cas.—Assets, \$842,844; inc., \$150,130; cont. res., \$71,111; unearned prem., \$135,581; loss res., \$8,619; liab. res., \$67,298; comp. res., \$38,358; capital, \$300,000; surplus, \$200,000. Experience on principal lines:

	Prem.	Losses
Auto liability	\$ 100,204	\$ 19,960
Other liability	62,948	5,948
Workmen's comp.	18,173	1,161
Plate glass	8,893	7,354
Burglary and theft	42,684	3,942
Auto prop. damage	4,845	7,949
Auto collision	24,302	1,262
Other P. D. and coll.	262,049	47,576
Total	\$ 262,049	\$ 47,576

Iowa State Travel Men's—Gross assets, \$274,871; loss res., \$163,245; surplus, \$91,036. Experience:

	Prem.	Losses
Accident & health	\$ 836,211	\$ 679,762

Standard Surety, N. Y.—Assets, \$4,938,090; dec., \$62,064; secur. fluc. res., \$29,214; unearned prem., \$1,133,494; loss res., \$164,123; liab. res., \$504,679; comp. res., \$228,723; capital, \$1,500,000; surplus, \$1,173,544; inc., \$16,053. Experience:

	Prem.	Losses
Accident	\$ 59,411	\$ 10,024
Auto liability	781,161	333,166
Other liability	193,934	50,919
Workmen's comp.	449,485	247,370
Fidelity	161,464	52,999
Surety	171,409	183,014
Plate glass	161,727	47,275
Burglary and theft	83,966	29,293
Auto prop. damage	239,599	69,044
Auto collision	10,749	5,881
Other P. D. and coll.	8,622	1,403
Total	\$2,321,529	\$1,030,387

Norwich Union Indem.—Assets, \$3,767,300; dec., \$595,845; unearned prem., \$1,117,613; loss res., \$95,323; liab. res., \$394,473; comp. res., \$523,048; capital, \$500,000; surplus \$502,527 (market value \$115,588 higher); inc., \$53,880. Experience:

	Prem.	Losses
Accident	\$ 34,505	\$ 11,127
Health	3,648	1,634
Auto liability	885,819	644,130
Other liability	434,101	236,622
Workmen's comp.	471,636	416,002
Plate glass	95,430	44,526
Burglary and theft	140,223	53,600
Auto prop. damage	241,094	108,551
Auto collision	24,526	13,649
Other P. D. and coll.	4,954	576
Total	\$2,335,937	\$1,530,419

United States Guarantee—Assets, \$9,822,528; inc., \$855,169; unearned prem., \$2,130,426; loss res., \$602,054; liab. res., \$1,547,800; comp. res., \$40,276; capital, \$1,000,000; surplus, \$3,222,866; inc., \$676,525. Experience on principal lines:

	Prem.	Losses
Auto liability	\$1,593,726	\$ 719,297
Other liability	454,186	99,085
Workmen's comp.	89,756	22,139
Fidelity	696,519	181,601
Surety	598,823	121,114
Plate glass	36,570	12,484
Burglary and theft	337,708	107,344
Auto prop. damage	424,462	134,307
Auto collision	9,468	4,023
Other P. D. and coll.	18,254	2,952
Total	\$4,259,903	\$1,414,746

Federal Life—Assets, \$14,654,614; inc., \$80,364; secur. fluc. res., \$600,000; unearned prem., \$563,848; loss res., \$1,255,665; contingency res., \$50,000; non-can. A. & H. res., \$343,900; capital, \$375,000; surplus, \$308,585; dec., \$119,214. Experience on principal lines:

	Prem.	Losses
Accident & health	\$1,348,501	\$ 918,270
Non-can. H. & A.	238,871	251,964
Total	\$1,587,372	\$1,170,233

Aetna Life—Assets, \$465,572,083; inc., \$16,799,016; unearned prem., \$8,236,033; loss res., \$2,508,979; liab. res., \$7,103,927; comp. res., \$8,065,796; non-can. A. & H.

res., \$617,840; capital, \$15,000,000; surplus, \$11,470,477; inc., \$2,438,772. (Note assets, capital and surplus include life branch.) Experience:

	Prem.	Losses
Accident	\$3,392,870	\$1,670,364
Health	2,789,737	1,750,746
Non-can. H. & A.	103,227	283,794
Auto liability	5,559,490	3,544,812
Other liability	3,872,899	1,519,302
Workmen's comp.	5,727,304	3,673,232
Total	\$21,445,527	\$12,442,250

State Auto Mut. Co.—Assets, \$3,549,053; inc., \$690,257; secur. fluc. res., \$200,000; unearned prem., \$1,392,377; loss res., \$119,350; liab. res., \$520,660; surplus, \$850,000; inc., \$50,000. Experience:

	Prem.	Losses
Auto liability	\$1,705,134	\$ 717,379
Other liability	5,187	501
Plate glass	6,976	1,675
Theft	182,294	49,550
Fire	179,451	39,397
Cyclone	14,106	1,890
Cargo	17,472	6,498
Auto prop. damage	590,168	232,428
Auto collision	309,324	179,779
Other insurance	5,894	2,796

Royal Indemnity—Assets, \$24,969,409; dec., \$1,445,745; unearned prem., \$5,553,709; loss res., \$2,222,187; liab. res., \$4,283,740; non-can. A. & H. res., \$3,088;

939,287; comp. res., \$5,278,320; capital, \$2,500,000; surplus, \$2,500,000. Experience on principal lines:

	Prem.	Losses
Accident	\$ 184,937	\$ 107,954
Health	41,053	29,912
Auto liability	3,983,928	2,230,216
Other liability	1,526,213	644,488
Workmen's comp.	2,586,324	1,777,285
Fidelity	895,486	303,668
Surety	469,480	378,817
Plate glass	258,622	96,460
Burglary and theft	730,094	204,301
Steam boiler	234,459	22,195
Engine and mach.	102,449	14,688
Auto prop. damage	1,092,772	386,030
Auto collision	81,512	34,689
Other P. D. and coll.	46,753	11,406
Total	\$12,234,082	\$6,242,109

Fidelity & Deposit—Assets, \$17,609,632; dec., \$275,438; unearned prem., \$5,803,308; loss res., \$5,777,229; liab. res., \$7,500; comp. res., \$38,192; capital, \$2,400,000; surplus, \$2,272,371; inc., \$949,522. Experience:

	Prem.	Losses
Workmen's comp.	\$ 1,230	\$ 1,230
Fidelity	\$5,719,064	2,152,988
Surety	3,382,308	1,981,827
Plate glass	163,514	77,849
Burglary and theft	980,757	359,154
Total	\$10,245,643	\$4,573,243

Standard Accident—Assets, \$16,978,498; dec., \$417,132; special res., \$450,000; unearned prem., \$4,854,405; loss res., \$2,275,410; liab. res., \$2,521,983; comp. res., \$2,883,740; non-can. A. & H. res., \$3,088;

capital, \$1,456,680; surplus, \$1,250,000; dec., \$321,779. Experience:

	Prem.	Losses
Accident	\$ 838,349	\$ 517,476
Health	137,921	93,518
Non-can. H. & A.	1,481	4,385
Auto liability	2,559,496	1,909,327
Other liability	1,435,450	532,372
Workmen's comp.	3,193,348	1,870,066
Fidelity	573,716	285,212
Surety	1,136,356	830,187
Plate glass	215,291	83,011
Burglary and theft	414,056	128,115
Steam boiler	24,378	984
Engine and mach.	17,303	27
Auto prop. damage	884,774	256,153
Auto collision	80,420	37,607
Other P. D. and Coll.	41,164	5,621
Total	\$11,553,503	\$6,554,061

General Indem. Exch.—Assets, \$215,370; inc., \$3,541; secur. fluc. res., \$49,277 (bonds carried at market value); unearned prem., \$39,125; loss res., \$1,947; liab. res., \$39,845; comp. res., \$3,334; surplus, \$123,984; dec., \$686. Experience:

	Gross Prem.	Gross Losses
Auto liability	\$ 50,652	\$ 27,329
Other liability	5,446	1,822
Workmen's comp.	17,420	5,590
Auto prop. damage	12,064	2,719
Auto collision	4,981	1,003
Auto fire, theft, wind	5,575	3,373
Total	\$ 96,138	\$ 41,826

Massachusetts Bonding—Assets, \$15,006,084; dec., \$21,967; unearned prem., \$4,445,092; loss res., \$2,035,750; liab. res., \$2,913,002; comp. res., \$1,297,275; capital,

Retention

The customer file post-mortem is a sad thing in many agencies. Dead names clutter up the records.

Customer turnover is costly to agency growth. Old business—evidence of DURABILITY—should be as easy to keep as new is to get.

Established confidence, proven performance, can help reduce this loss. Continental agency contracts insure growth, guarantee DURABILITY.



CONTINENTAL CASUALTY COMPANY

CHICAGO

Insurance and Surety Bonds for Practically Every Purpose

\$2,000,000; surplus, \$1,521,571; inc., \$119,426. Experience on principal lines:	
Prem.	Losses
Accident	\$ 984,970 \$ 475,304
Health	738,992 313,397
Auto liability	3,342,023 1,861,810
Other liability	1,419,565 510,095
Workmen's comp.	1,900,053 971,211
Fidelity	1,320,890 477,902
Surety	1,033,773 370,050
Plate glass	280,755 124,108
Burglary and theft.	390,827 91,182
Auto prop. damage.	949,734 311,112
Auto collision	18,816 12,620
Other P. D. and coll.	26,081 5,767
Total	\$12,406,481 \$6,024,559

Eagle Indem.—Assets, \$7,120,006; dec., \$280,800; unearned prem., \$1,453,311; loss res., \$457,856; liab. res., \$1,528,661; comp. res., \$1,002,138; capital, \$1,000,000; surplus, \$1,000,000. Experience on principal lines:

Prem.	Losses
Accident	\$ 64,757 \$ 30,054
Health	12,304 8,466
Auto liability	1,046,064 740,321
Other liability	472,569 203,154
Workmen's comp.	459,650 392,321
Fidelity	182,054 37,770
Surety	78,664 18,810
Plate glass	99,688 47,675
Burglary and theft.	235,568 71,426
Steam boiler	38,180 4,460
Engine and mach.	23,435 3,402
Auto prop. damage.	290,758 108,702
Auto collision	18,159 5,167
Other P. D. and coll.	10,434 1,883
Total	\$3,032,284 \$1,673,611

Central Surety—Assets, \$4,478,653; inc., \$204,319; unearned prem., \$1,134,211; loss res., \$171,464; liab. res., \$959,534; comp. res., \$195,419; capital, \$1,000,000; surplus, \$751,952; inc., \$147,665. Experience on principal lines:

Prem.	Losses
Accident	\$ 20,608 \$ 9,723
Health	1,490 1,216
Auto liability	1,564,807 1,090,415
Other liability	192,646 96,886
Workmen's comp.	502,640 220,324
Fidelity	52,393 10,502
Surety	249,265 12,941
Plate glass	190,102 90,198
Burglary and theft.	66,772 13,758
Auto prop. damage.	274,482 145,868
Auto collision	25,289 11,700
Other P. D. and coll.	10,183 854
Total	\$3,151,188 \$1,704,543

*Special contract asset of \$251,142 has been excluded from both assets and liabilities for clarification and comparative purpose.

Great American Indem.—Assets, \$10,306,722; inc., \$674,979; unearned prem., \$2,880,361; loss res., \$4,047,055; liab. res., \$2,378,947; comp. res., \$838,725; capital, \$750,000; surplus, \$2,091,746; inc., \$563,556. Experience:

Prem.	Losses
Accident	\$ 152,086 \$ 84,087
Health	10,769 4,670
Auto liability	2,412,934 1,196,795
Other liability	1,084,439 339,404
Comp.	1,560,768 871,074
Fidelity	333,514 54,396
Surety	484,545 243,321
Plate glass	195,515 94,633
Burglary	257,669 57,049
Auto P. D.	755,824 245,071
Auto coll.	28,311 10,345
Other P. D. and coll.	30,010 13,468
Misc.	55,657 31,445
Total	\$7,362,037 \$3,245,764

New York Casualty—Assets, \$3,683,369; dec., \$474,892; cont. res., \$32,901; unearned prem., \$1,100,710; loss res., \$391,394; liab. res., \$558,424; comp. res., \$131,433; capital, \$1,000,000; surplus, \$235,115; inc., \$30,233. Experience:

Prem.	Losses
Auto liability	\$ 676,718 \$ 573,700
Other liability	179,763 154,100
Workmen's comp.	141,292 110,600
Fidelity	414,772 123,976
Surety	254,025 126,043
Plate glass	246,615 91,318
Burglary and theft.	146,852 27,206
Auto prop. damage.	183,985 73,269
Auto collision	10,618 6,164
Other P. D. and coll.	7,337 336
Total	\$2,258,377 \$1,286,712

Freeport Motor Casualty—Assets, \$823,266; inc., \$139,935; secur. fluc. res., \$52,500; unearned prem., \$179,717; loss res., \$11,378; liab. res., \$93,563; capital, \$200,000; surplus, \$256,078; inc., \$78,458. Experience:

Prem.	Losses
Auto liability	\$ 213,621 \$ 85,936
Auto prop. damage.	95,934 23,175
Auto collision	54,067 21,479
Auto fire and theft.	64,351 14,910
Total	\$ 427,975 \$ 145,502

Buckeye Union Cas.—Assets, \$1,082,245 (market values); inc., \$197,452; voluntary

res., \$25,000; unearned prem., \$357,758; loss res., \$15,685; liab. res. (Schedule P. basis), \$304,945; capital, \$100,000; surplus, \$250,110; inc., \$83,018. Experience:	
Prem.	Losses
Accident	\$ 7,102 \$ 1,603
Auto fire	45,454 10,147
Auto liability	409,351 128,358
Other liability	23,992 1,719
Auto theft	41,633 16,211
Auto tornado	4,038 778
Plate glass	20,508 6,896
Burglary and theft.	10,046 3,341
Auto prop. damage.	173,656 43,688
Auto collision	60,832 30,989
Other P. D. and coll.	4,894 549
Total	\$ 801,742 \$ 244,377

Connecticut General Life—Assets, \$171,310,376; inc. in assets, \$8,502,559; contingency fund, \$1,250,000; unearned prem., \$575,093; loss res., \$1,392,941; non-can. A. & H. res., \$332,191; capital, \$3,000,000; surplus, \$436,113; inc. in surplus, \$533,351. Experience:

Prem.	Losses
Accident	\$1,054,808 \$ 487,509
Health	339,686 221,213
Non-canc. H. & A.	167,118 136,799
Total	\$1,611,612 \$ 845,521

National Surety—Assets, \$113,133,333; inc. in assets, \$2,012,599; unearned prem., \$5,171,269; loss res., \$2,153,660; credit ins., \$75,335; capital, \$1,000,000; surplus, \$3,049,526; inc. in surplus, \$49,526. Experience:

Prem.	Losses
Fidelity	\$3,747,989 \$ 958,786
Surety	2,926,590 534,398
Plate glass	88,607 38,493
Burglary and theft.	2,071,846 705,028
Credit	83,253 30,284
Total	\$8,918,285 \$2,266,987

Eureka Casualty—Assets, \$1,600,591; inc., \$289,768; secur. fluc. res., \$4,523; unearned prem., \$248,656; loss res., \$89,307; liab. res., \$100,010; comp. res., \$294,180; capital, \$500,000; surplus, \$300,000; inc., \$75,000. Experience on principal lines:

Prem.	Losses
Auto liability	\$ 317,156 \$ 63,327
Other liability	4,466 961
Workmen's comp.	485,857 158,306
Fidelity	1,387 38
Surety	8,174 67,219
Auto prop. damage.	111,010 33,538
Auto collision	2,167 2,524
Total	\$ 931,447 \$ 326,254

National Automobile, Cal.—Assets, \$1,361,955; dec., \$1,677; unearned prem., \$414,753; loss res., \$10,737; liab. res., \$37,309; comp. res., \$389,423; capital, \$300,000; surplus, \$128,453; inc., \$12,902. Experience on principal lines:

Prem.	Losses
Auto liability	\$ 15,723 \$ 12,700
Other liability	33,163 5,474
Workmen's comp.	891,882 318,034
Surety	14,629 3,577
Auto prop. damage.	4,695 974
Auto collision	9,724 5,264
All other auto.	94,761 21,904
Total	\$1,066,650 \$ 368,169

London & Lancashire Indem.—Assets, \$4,810,882; inc., \$160,325; secur. fluc. res., \$62,750; unearned prem., \$1,531,661; loss res., \$318,113; liab. res., \$811,051; comp. res., \$318,998; capital, \$750,000; surplus, \$725,579; inc., \$243,986. Experience:

Prem.	Losses
Accident	\$ 101,913 \$ 35,798
Health	15,127 5,960
Auto liability	1,135,174 656,850
Other liability	384,992 171,019
Workmen's comp.	313,872 217,016
Fidelity	44,351 18,671
Surety	126,102 66,713
Plate glass	106,049 41,544
Burglary and theft.	135,366 35,096
Auto prop. damage.	327,524 105,086
Auto collision	21,610 9,784
Other P. D. and coll.	8,653 4,640
Total	\$2,720,733 \$1,368,177

Allstate—Assets, \$1,760,583; inc., \$541,318; unearned prem., \$416,609; loss res., \$25,100; liab. res., \$262,574; capital, \$350,000; surplus, \$666,644; inc., \$286,767. Experience:

Prem.	Losses
Auto liability	\$ 563,315 \$ 154,028
Auto fire	19,692 4,668
Plate glass—auto ..	7,107 1,333
Auto theft	39,746 10,075
Auto—tornado	1,713 261
Auto prop. damage.	173,788 41,086
Auto collision	24,560 10,169
Total	\$ 829,921 \$ 221,618

United States Fld. & Guar.—Assets, \$42,058,196; dec., \$3,994,746; secur. fluc. res., \$5,402,208; cont. res., \$1,500,000; unearned prem., \$12,437,654; loss res., \$6,119,615; liab. res., \$5,377,570; comp. res., \$6,617,607; non-can. A. & H. res., \$12,855;

capital, \$2,800,000; surplus, \$4,986,657; dec., \$45,577. Experience:	
Prem.	Losses
Accident	\$ 860,159 467,143
Health	183,131 150,891
Non-canc. H. & A.	5,601 5,429
Auto liability	6,109,164 4,144,101
Other liability	4,225,911 1,807,927
Workmen's comp.	6,473,809 4,222,977
Fidelity	3,590,910 1,634,308
Surety	4,564,981 4,508,682
Plate glass	503,056 190,610
Burglary and theft.	1,412,999 534,480
Auto prop. damage.	1,892,174 640,696
Auto collision	259,160 122,183
Other P. D. and coll.	129,272 21,571
Water damage	17,956 6,862
Total	\$30,228,283 \$18,457,861

Michigan Surety—Assets, \$546,390; dec. (covers increase in reserves for fluctuation of security values), \$31,031; secur. fluc. res., \$75,078; unearned prem., \$41,475; loss res., \$70,385; capital, \$297,092; surplus, \$113,210; inc., \$11,909. Experience:

Prem.	Losses
Fidelity	\$ 18,645 \$ 3
Surety	63,331 15,435
Total	\$ 82,026 \$ 15,438

National Casualty—Assets, \$2,802,923; inc., \$208,625; unearned prem., \$584,360; loss res., \$212,693; liab. res., \$189,408; comp. res., \$55,876; capital, \$750,000; surplus, \$500,000; volunt. res., \$181,736. Experience:

Prem.	Losses
Accident & health	\$1,455,803 \$ 702,023
Auto liability	248,272 101,331
Other liability	61,730 16,269
Workmen's comp.	116,196 58,307
Fidelity	15,479 5,236
Surety	52,948 1,433
Plate glass	18,219 7,600
Burglary and theft.	26,069 7,486
Auto prop. damage.	80,959 22,472
Auto collision	4,189 1,050
Other P. D. and coll.	2,131 151
Miscellaneous	13,519 19,186
Total	\$2,095,514 \$ 942,274

Inter-Ocean Cas.—Assets, \$464,439; inc., \$2,758; unearned prem., \$150,274; loss res., \$76,417; capital, \$100,000; surplus, \$87,808; inc., \$25,480. Experience:

Prem.	Losses
Accident & health	\$1,077,391 \$ 515,797

Maryland Casualty—Assets, \$34,950,090; inc., \$2,089,661; unearned prem., \$8,952,904; loss res., \$4,866,150; liab. res., \$4,936,462; comp. res., \$5,639,816; capital, \$2,646,200; surplus, \$4,261,896; inc., \$5,869. Experience:

Prem.	Losses
Accident	\$ 978,836 \$ 513,224
Health	194,857 149,223
Auto liability	4,977,782 2,938,282
Other liability	2,304,503 1,016,055
Workmen's comp.	5,354,563 3,856,972
Fidelity	1,348,608 439,486
Surety	2,134,794 2,266,313
Plate glass	385,944 170,934
Burglary and theft.	1,088,526 455,520
Steam boiler	517,332 64,806
Engine and mach.	220,654 33,370
Auto prop. damage.	1,611,184 587,250
Auto collision	128,996 165,319
Other P. D. and Col.	98,511 27,621
Sprinkler	67,730 52,021
Total	\$21,412,819 \$12,676,394

Western & Southern Indem.—Assets, \$3,232,665; inc., \$101,427; unearned prem., \$648,430; loss res., \$98,597; liab. res., \$433,988; comp. res., \$14,605; capital, \$500,000; surplus, \$1,446,750; inc., \$27,958. Experience:

Prem.	Losses
Accident & health	\$ 77,027 \$ 36,855
Auto liability	882,550 529,843
Other liability	70,062 35,178
Workmen's comp.	38,549 35,416
Fidelity	3,650 1,153
Surety	15,182 13,275
Plate glass	27,052 11,848
Burglary and theft.	21,421 5,746
Auto fire	1,084
Auto prop. damage.	299,367 95,571
Auto collision	12,876 11,343
Other P. D. and Col.	1,572 560
Total	\$1,452,308 \$ 777,873

Wolverine—Assets, \$924,909; inc., \$144,596; unearned prem., \$237,274; loss res., \$37,055; liab. res., \$221,773; capital, \$200,000; surplus, \$205,596; inc., \$14,758. Experience:

Prem.	Losses
Auto liability	\$ 411,773 \$ 151,223
Auto prop. damage.	218,002 46,135
Auto collision	115,427 85,868
Auto fire	28,749 3,921
Auto theft	17,828 5,823
Total	\$ 791,781 \$ 292,982

Monarch Life, Mass.—Assets, \$3,235,642; inc., \$434,934; secur. fluc. res., \$319,510; unearned prem., \$365,819; loss res., \$438,000; non-can. A. & H. res., \$131,492;

capital, \$445,600; surplus, \$354,434; inc., \$101,044. Experience:	
Prem.	Losses
Accident & health	\$ 282,559 \$ 155,735
Non-canc. H. & A.	1,904,775 946,267
Total	\$2,187,334 \$1,102,002

Indiana Bonding & Surety—Assets, \$135,739; unearned prem., \$18,199; capital, \$100,000; surplus, \$17,405. Experience:

Prem.	Losses
Surety	\$ 40,722

Progressive Mut. Assur., Minn.—Assets, \$33,748; unearned prem., \$2,778. Experience:

Prem.	Losses
Accident & health	\$ 31,983 \$ 13,775

Hardware Mut. Cas.—Assets, \$6,312,755; inc. in assets, \$966,569; secur. fluc. res., \$100,000; unearned prem., \$2,566,507; loss res., \$167,781; liab. res., \$1,845,279; comp. res., \$494,748; surplus, \$1,005,981; inc. in surplus, \$5,219. Experience:

	Premiums.	Losses
Accident	\$ 4,365	\$ 6,968
Auto liability	3,138,452	1,003,532
Other liability	182,068	41,370
Workmen's comp.	1,268,607	611,768
Plate glass	145,216	46,190
Burglary and theft.	93,875	20,918
Auto prop. damage.	991,563	257,190
Auto collision	224,507	106,212
Other P. D. and coll.	14,485	1,404

The Fire, Casualty and Surety Bulletins

A Dependable Bulletin Service for Agents and Fieldmen on Insurance Underwriting and Selling

The Bulletins are divided into twenty-two major divisions, each with a leather index guide. These divisions are shown in bold face type below. A twelve page index with liberal cross references makes it easy to find what you want.

A brief indication of the many subjects treated follows, but it is impossible even to list ALL the subjects. Glance through these to get some idea of the wealth of material in the service.

FIRE

Miscellaneous Fire What is "actual cash" value—"sound" value? Accounts receivable insurance—budgeting fire insurance premiums—explosion, riot and civil commotion insurance—vandalism insurance—multiple location policies—reporting forms—leasehold interest—principle of indemnity and non-valued policies—profits and commissions forms—rent and rental value—supplemental contract, etc., etc.

Aircraft Kinds of cover available—writing small owners and operators, etc.

Auto Convertible collision—comprehensive—garage keepers' liability—thrift, robbery and pilferage, etc., etc.

Fire Coinsurance—blanket errors and omissions—sole ownership—what makes a fire policy void—property under contract of sale—improvements and betterments, lessee and lessor, etc., etc.

Fire Forms What is "contents"?—special building form—building and/or contents form—apartment building form—builders' risk form—churches—cotton and corn—blanket errors and omissions—lumber yards—rental value, public school buildings, etc., etc.

U & O What is U & O?—difference between profits and U & O—period for which loss is payable—80% contribution form—5 day week—formula for U & O values—contingent U & O, etc., etc.

Inland Marine Definition of inland marine—contractors' equipment—camera and projecting machine—department store—fine arts—furriers' customers—conditional sales and merchandise installment—physicians', surgeons' and dentists' instruments—musical instruments—personal effects—jewelry—radium, etc.

Windstorm Windstorm policy may be needed to cover fire loss—new way to sell windstorm—windstorm letter—mortgage interest, etc.

CASUALTY

Aircraft Airport P. L. and P. D.—private and non-scheduled commercial aviation, etc.

Auto Sale of P. L. to person who carries fire insurance—borrowed auto, how to cover—when is a truck a "hired car"?—non-ownership for trucks—P. L. for filling stations, service stations, open air parking lots—New rules have widened field for auto non-ownership—Non-ownership vs. separate cover, etc.

Bonds Bankers' blanket bond—night depository safes and chutes—liability of bank directors for losses due to inadequate bonds—commercial blanket vs. blanket position bonds—how do contract and completion bonds differ?—corporate vs. personal surety, etc.

Burglary Office burglary and robbery—mercantile open stock burglary, residence burglary—safe deposit box, etc., etc.

Forgery What is forgery?—importance of insurance against check forgery—answering objections, etc., etc.

Plate Glass Possibilities—plate glass policy—auto plate glass—lettering and ornamentation—private dwellings—three year policies, etc.

Power Plant Furnace explosion insurance—U & O—consequential damage—outage insurance—why low pressure boilers should be insured—insuring steam piping, etc.

Public Liability Need of public liability—importance of special endorsement—O. L. & T., apartment buildings—personal liability of officers of corporations—why contractors need public liability—injuries caused by hoists—why landlords need P. L.—O. L. & T., for trustees—O. L. & T., for restaurants, hotels, public schools, etc., etc.

Robbery Meaning of robbery—sale of robbery insurance—bank robbery, time locks—messenger and interior robbery insurance—paymaster robbery, payroll checks vs. insurance, etc., etc.

Workmen's Compensation Three year term, private residences, occasional servants—occupational diseases—schedule and experience rating—voluntary compensation, etc.

Miscellaneous Casualty Church burglary and robbery policy, hazards insured against—declarations and warranties—what makes policy void—casualty lines which may be written on three-year basis, etc., etc.

Collections Agent not banker—a personal matter—getting unpaid accounts settled—letters—the telephone, etc.

Selling Methods Need of real salesmanship—importance of knowledge—buying on price—method of selling which protects against large single loss—insurance test selling plan—insurance expense not like other expense—preventing cancellations and reductions—selling new business—surveys and the follow through, etc.

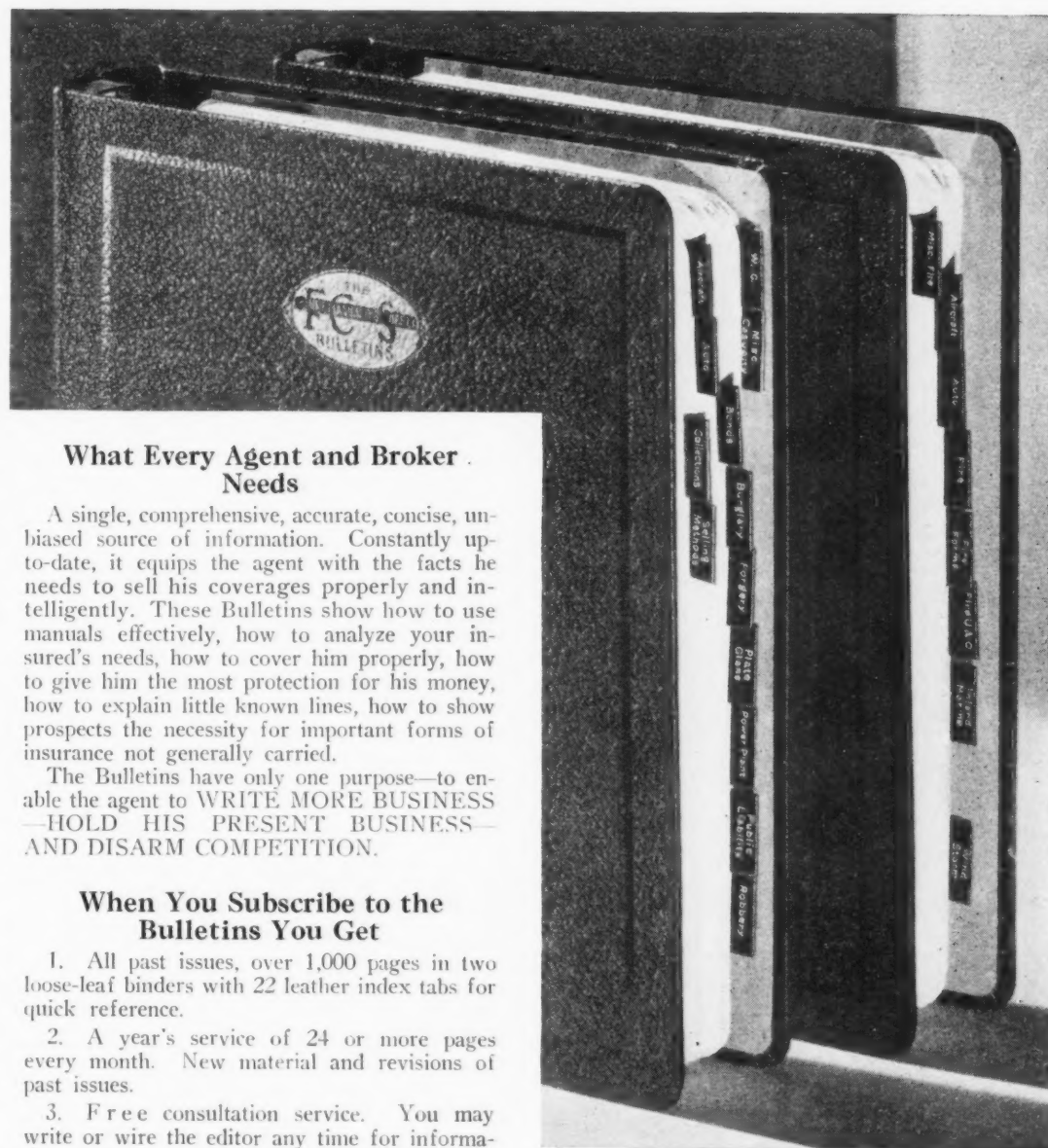
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